

# The Mining Journal

## RAILWAY AND COMMERCIAL GAZETTE:

FORMING A COMPLETE RECORD OF THE PROCEEDINGS OF ALL PUBLIC COMPANIES.

No. 217.—Vol. IX.]

LONDON: SATURDAY, OCTOBER 19, 1839.

[PRICE 6D.]

### PUBLIC COMPANIES.

#### MEETINGS.

**CONSOLIDATED COPPER MINES OF COBRE ASSOCIATION.**—Notice is hereby given, that a HALF-YEARLY GENERAL MEETING of the proprietors of this Association will be held, in conformity with the Deed of Settlement, at the office of the company, 26, Austin-frs., on Tuesday, the 29th day of October, at Twelve o'clock precisely. On that day two directors, namely, Robert Passenger, Esq., and George Probyn, Esq., and one auditor, Alexander Druce, Esq., will go out of office, agreeably to the Deed of Settlement, but are immediately re-eligible, and are candidates for re-election.

It is necessary that parties intending to offer themselves as candidates for the direction and auditorship should leave notice of such their intention with the Secretary, at the office of the company, 26, Austin-frs., at least fourteen clear days before the day of election.

26, Austin-frs., October 8.

WILLIAM LECKIE, Secretary.

**CONSOLIDATED COPPER MINES OF COBRE ASSOCIATION.**—Notice is hereby given, that a SPECIAL GENERAL MEETING of the proprietors of this Association will be held at the office of the company, 26, Austin-frs., on Tuesday, the 29th day of October, at half past Twelve o'clock precisely, for the purpose of considering the propriety of confirming the following resolution, which was passed at a Special General Meeting of proprietors, held on the 30th day of April last:—"That all the clauses in the Deed of Settlement, fixing the Half-yearly General Meetings in each year on the last Tuesday in April and the last Tuesday in October, be rescinded, and that in lieu thereof, from and after the next Half-yearly General Meeting, in the month of October next, such Half-yearly General Meetings in each year shall be held on such days in the months of January and July as the directors may appoint; and that after the election or re-election of directors and auditors, on going out of office by rotation, at the Half-yearly General Meeting in October next, the directors and auditors in future shall go out of office, be elected or re-elected, at the Half-yearly General Meeting in January, 1841, and so continue to go out of office, or be elected or re-elected, at every subsequent Half-yearly General Meeting in the month of January in each year, in lieu of the month of October."

26, Austin-frs., October 8.

WILLIAM LECKIE, Secretary.

**ST. HILARY COPPER MINING COMPANY.**—The directors do hereby give notice, that a SPECIAL GENERAL MEETING of the shareholders will be held at the office of the company, on Tuesday, the 22d October, at Twelve o'clock precisely, to receive from the directors the recommendation to erect a new engine, and to provide funds for that purpose.

15, Great St. Helen's, October 15.

**WHERRY MINING COMPANY, Mount's-bay, Penzance.**—We, the undersigned, Richard Pearce, Samuel Higgs, and Richard Millett, directors of the above company, do hereby give notice, that two SPECIAL GENERAL MEETINGS of the shareholders, for the purpose of dissolving the said company, will be held, and are hereby called, for that purpose, at the Account-house on the Mine, on Monday, the 21st day of October now instant, at noon; and the other on Monday, the 11th day of November next, at the same hour.

Dated, Wherry Mining Office, Penzance, Cornwall, Oct. 1.

RICHARD PEARCE,  
SAMUEL HIGGS,  
RICHARD MILLETT.

#### CALLS.

**HULL AND SELBY RAILWAY.—CALL OF FIVE POUNDS PER SHARE** (making, with the previous calls, £55 per share).—The directors of the Hull and Selby Railway Company having resolved, at a meeting held on Saturday, August 31st, 1839, that a SEVENTH INSTALLMENT of FIVE POUNDS per share should be called for, proprietors of shares in this company are hereby required to pay, on or before the 30th day of October next, to any of the undermentioned bankers, on account of the treasurer, the sum of £5 on each of their respective shares, viz.:

Hull.—Messrs. Pease and Liddell; or Messrs. Samuel Smith, Brothers, and Co. London.—Messrs. Glyn and Co.; or Messrs. Smith, Payne, and Smith.

The bankers have been severally instructed to charge interest at the rate of £3 per cent. per annum, according to the provisions of the Act of Incorporation, from the 30th day of October, on all sums which shall be tendered after that day.

By order,  
CHARLES H. PHILLIPS, Law Clerk, to the said  
GEORGE LOCKING, Secretary, Company.

The sale or assignment of any share in the undertaking is prohibited by the Act, after the making of a call, until the call shall have been paid.  
Hull, October 2d.

**BRITISH SILVER-LEAD AND COPPER MINING COMPANY.**—The directors of the British Silver-Lead and Copper Mining Company do hereby give notice, that they have this day made a CALL OF FOUR POUNDS per share on the new shares (equal to One Pound per share on the old shares) in the above company, payable on or before the 24th day of October next, at the Liverpool Banking Company, Liverpool; or at Messrs. Currie and Co.'s, bankers, London, on their account.

Company's office, Brazil-buildings, Drury-lane, Liverpool, September 17.

R. SHERATON, Secretary.

**COMBAMARTIN AND NORTH DEVON LEAD AND SILVER MINES.**—At a Meeting of the directors in the above concern, held the 2d inst., it was resolved:—"That all shares on which the CALL OF TEN SHILLINGS per share, made the 21st day of August last, be not paid on or before the 2d day of November next, will be irrevocably FORFEITED."

Combamartin, October, 1839.

WILLIAM NEWTON, Sec.

**PERKINS CONSOLIDATED MINING COMPANY.—LAST NOTICE.**—The shareholders are hereby informed that all shares upon which the last CALL OF FIVE SHILLINGS per share (being the seventh), making, in the whole, £4 per share, remains unpaid, will be absolutely FORFEITED, unless said call be paid on or before the 22d November next, to the bankers, Messrs. Vere, Sapte, and Co., 77, Lombard-street.

2, St. Mildred's-court, Oct. 18.

GEORGE D. KEOGH, Secretary.

**ST. JOHN DEL REY MINING COMPANY.**—Notice is hereby given, that the directors have made a CALL OF TEN SHILLINGS per share, on the shares in this company, and that the same is to be paid on the 31st day of November next to Messrs. Barclay, Bevan, Tritton, and Co., on account of the directors. The bankers' receipt is to be brought to this office, with the certificate of the shares to be endorsed thereon.

8, Tokenhouse-yard, Lothbury, Oct. 18.

GEORGE D. KEOGH, Secretary.

#### DIVIDENDS.

**HOLMBUSH MINING COMPANY.**—The directors hereby give notice, that a DIVIDEND OF ONE POUND per share will be paid at the office of the company, on Thursday, the 31st instant, and the following Thursday, between the hours of Twelve and Three o'clock. Scrip certificates to be left on the previous Tuesdays.

New Broad-street, October 4.

**THE PATENT SAFETY FUSE.** FOR BLASTING ROCKS IN MINES, QUARRIES, AND FOR SUBMARINE OPERATIONS.—This article affords the safest, cheapest, and most expeditious mode of effecting this very hazardous operation. From many testimonies to its usefulness with which the Manufacturers have been favoured from every part of the Kingdom, they select the following letter, recently received from John Taylor, Esq., F.R.S., &c. &c.:

"I am very glad to hear that my recommendations have been of any service to you. They have been given from a thorough conviction of the great usefulness of the Safety Fuse, and I am quite willing that you should employ my name as evidence of this."

Manufactured and sold by the Patentees, BICKFORD, SMITH, and DAVEY, Cambrone, Cornwall.

**THE THAMES TUNNEL IS OPEN TO THE PUBLIC** every day (except Sunday), from Nine in the morning until dark. Admission One Shilling each. Entrance near the Church at Rotherhithe, on the Surrey side of the River. The Tunnel is brilliantly lighted with Gas, and is now completed to beyond low water mark on the Middlesex shore.

By order,  
J. CHARLIER, Clerk to the Company.

Thames Tunnel Office, Walbrook-buildings, Walbrook, October.

**LONDON ZINK WORKS AND ROLLING MILLS.** Wrought-iron, City-road.—Malleable Sheet Zinc, Zinc Nails and Tacks, Finished Plates, of assorted sizes, for Electromagnets and Door-Plates, and Patent Zinc Slates for Roofing, all of the VERY BEST QUALITY, will be promptly supplied to Dealers and Consumers, on application to

JOHN BALL and Co.,  
11, Finsbury-circuit.

### SHARES IN VALUABLE MINES, REVERSIONARY INTERESTS, &c.

**MR. C. WARTON'S NEXT PERIODICAL SALE of the** above description of property will take place at the Auction Mart (opposite the Bank of England), on Wednesday, the 28th of November next, at Twelve o'clock, and will comprise several valuable Reversionary Interests, Shares in the Diamond Gravel Steam-Packet Company, and in several valuable Mines, including Levant, Marazion, Wheal Providence, and also in several approved Scrip Companies. Particulars are preparing, and may be had, in due time, at the Golden Lion, Liverpool; at the Mart; and of Mr. C. Warton, Auctioneer and Estate Agent, No. 35, Threadneedle-street, where sales are regularly effected of every description of Mining property.

**FOREST OF DEAN, GLOUCESTERSHIRE.—VALUABLE COAL PROPERTY.** To Capitalists, Railway Companies, Coal and Iron Masters, and others.

**MR. PHILIP ROBINSON WILL SELL BY AUCTION,** at the Bear Inn, Newnham, Gloucestershire, on Monday, October 28, at Five o'clock in the afternoon (unless previously disposed of by Private Contract, of which due notice will be given) subject to conditions of sale then to be produced, all that very valuable and excellent COAL-WORK or COLLIERY, galed to the Hill Delph Vein of Coal, called UPPER and LOWER PLUCKPENNY LEVELS, together with the Tram plates, Horse-roads, and other Machinery, requisite for carrying on the Colliery on an extensive scale.—The above property is very eligibly situated at Ruardean's Hill, in the Forest of Dean, near to the full wing places, viz.: Gloucester, Hereford, Ross, Ledbury, Newent, Newnham, and Mitcheldean, and upon the Lydney and Bullo Pill lines of railway. The Coal (of which there are about 100 acres unworked) is of superior quality, well adapted for household purposes, steam engines, manufacturing purposes, and lime burning or coking for Blast Furnaces, for all of which purposes there is a great demand in the immediate vicinity. The above Colliery has been admirably drained, obviating the necessity of pumping the water, whereby a great saving of expense in working the same has been permanently effected. It discharges itself at Drybrook, north of and adjoining the turnpike-road from Monmouth to Gloucester.—N.B. There are several Pits sunk down at a great expense upon this field of coal, the produce of which would command a ready sale at Ross and Hereford, being the nearest to these places.

A plan of the property may be seen, and further information, with descriptive particulars of the Colliery, obtained (by letter, post paid, or by personal application) either at the offices of Mr. Benjamin Peach, solicitor, Colford; Messrs. Gregory and Son, solicitors, 12, Clement's Inn, London; or at the auctioneer's, Hill House, Littledean.—Colford, Gloucestershire, September 28.

**MINING MATERIALS FOR SALE.—To be SOLD by PRIVATE CONTRACT** the whole of the MATERIALS now standing on BINNER DOWNS and WHEAL TREASURY MINES, consisting of one STEAM-ENGINE, 64-inch cylinder, stroke 9 feet 4 inches, by 7 feet 9 inches, with 2 tons of boilers, balance bon, &c., complete.

1 30-inch ditto, with 18 tons of boilers, stroke 9 feet 8 inches by 8 feet, balance bon, &c., attached.  
1 42-inch ditto, with 8 tons of boiler, stroke 9 feet by 7.  
1 24-inch ditto, with 7 tons of boiler, 5 feet 3 inches, equal beam.  
1 19-inch single-acting STEAM-WHEEL, 4½ feet stroke.  
1 20-inch ditto, 4 feet ditto.  
1 25-inch ditto, brass cylinder, 4 feet ditto.  
1 water wheel 22 feet diameter, 24 breast, with a crusher attached, recently erected.  
1 ditto 25 feet diameter, 2 feet 3 inches breast, with apparatus connected for the use of the smith's shop.  
1 12-inch capstan rope, 130 fathoms long.  
1 14-inch ditto 120 ditto, with capstans, catheads, and shears, suitable for the different engines.

Sixty-two fathoms of 1½ inch Pumps, seventy fathoms of 1½ inch ditto, twenty-four fathoms of 19-inch ditto, thirty-five fathoms of 12 inch ditto, thirty fathoms of 11-inch ditto, twenty-five fathoms of 10-inch ditto, twenty-one fathoms of 9 inch ditto, twenty fathoms of 8-inch ditto, thirty fathoms of 7 inch ditto, fifteen fathoms of 6-inch ditto, one 18-inch Kneepiece, one 16-inch ditto, one 16-inch H piece, one 13-inch ditto, one 14-inch Kneepiece, one 13-inch ditto, one 13 inch ditto, two 10-inch ditto, three 9-inch ditto, two 8-inch ditto, one 7-inch ditto, one 6-inch ditto, Twelve Plunger poles, varying in size from 18-inch to 6 inch diameter, with stuffing-boxes and glands to fit, about seventy fathoms of 12 inch Connecting Rods, with rods, plates, &c., to fit, three Horse-whims, about two miles of Railroad, chiefly 3-inch by 4 iron, with the waggon, two Flat-rod King Post Bobs, nearly new, adapted for a long stroke, six Draught Horses, two Waggon, one Timber Carriage and three carts, together with a variety of other articles too numerous to particularise.

For further information apply to Captain Gregor, Frazee, near Camborne; and to treat for the purchase, to Agents on the mine.  
Dated Binner Downs, Oct. 2.

**TO BE SOLD, by private contract, one 63-inch Cylinder ENGINE, with Iron Beam and Condensing Work complete, and one or two Boilers. One 45 inch Cylinder ENGINE, Iron beam and Condensing Work, without Boiler. One 21 inch Cylinder Engine, without Boiler. A large quantity of Pumps, Working Barrels, H and Clark-seal Pieces, Windbores, and a great variety of other Mining Materials. Apply to Captain W. Richards, Great Wheel Fortunes, near Marazion.—Dated October 16.**

**TO LET ON LEASE, from Lady-day next, EXTENSIVE MANUFACTURING PREMISES, known as the TEMPLE COPPER MILLS, water power, with right of mine thorough, situate on the River Thames, thirty miles from London, and five from the Great Western Railway Station. For further particulars, apply to Messrs. Bloxam and Ellison, solicitors, Lincoln's Inn-fields, London.**

**SERK SILVER-LEAD AND COPPER MINES.—A FEW SHARES** in the above valuable mines may be obtained on application to Mr. Thomas Boxer, 40, Lothbury, where specimens of the ore may be seen, and all necessary information obtained.  
N.B.—Capitalists will find the above mines well worthy of their attention.

#### BY THE QUEEN'S PATENT.

To Engineers, Railway Directors, Steam Boat Proprietors, Manufacturers, and others requiring Steam Power.

**MESSRS. BUNNETT and CORPE** respectfully solicit attention to their new PATENT CONCENTRIC STEAM-ENGINE, which, by its novel formation and arrangements, combine compactness of form, increase of power, speed, and economy in working, to an extent hitherto unobtainable. Descriptive plans and particulars also cards to view the Engine in operation at their ENGINE and PATENT REVOLVING IRON SHUTTER WORKS, Deptford, may be obtained at their office, No. 28, Lombard-street, London.

Where also may be seen, specimens of Fairbank's Patent Platform WEIGHING MACHINES and WEIGH-BRIDGES, for which they are appointed sole agents for London and its vicinity.

This day is published, in 4to, with coloured map and sections, price 15s. in cloth.

**A MEMOIR ON THE MID-LOTHIAN AND EAST-LOTHIAN COAL-FIELDS.**

By DAVID MILNE, Esq., F.R.S.E. and F.G.S.

"This memoir is distinguished by the fulness of its details, in regard to the geological and economical relations of the stratified rocks of the coal-fields. Our author has also been at great pains in collecting, from the best sources, numerous facts illustrative of the characters of our coal mines, their mode of working, the quantity of coal raised, and the moral and domestic condition of the collier population. To the miner and the geologist, the numerous tables, drawn up with great care, will be received as useful contributions."—*Edinburgh Philosophical Journal* for October, 1839.

Edinburgh: William Blackwood and Sons; and T. Cadell, London.

**THE QUARTERLY REVIEW, No. CXXVIII,** is published this day.

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JOHN MURRAY, Albemarle-street.

**RAILWAY MAGAZINE, and COMMERCIAL JOURNAL.**

—This Work, which has attained the greatest celebrity for the value of its articles, and its uniform success in all cases it has advocated, will now be published weekly, price 6d. each, and go post free. The first Number was published on the 17th August, consisting of twenty-five closely and handsomely printed pages. It is intended to contain full and accurate reports of all railway and joint-stock meetings; accounts of new companies, banks, monies, assurances, canals, docks; times and fares of all railway trains throughout the Kingdom; prices of stocks, shares, gold, silver, cotton, corn, wool; general, commercial, and scientific intelligence. Ad. 6d. Orders received by all news agents, and at the office, No. 3, Red Lion-court, Finsbury-street, London. Agents for the paper, and for receiving advertisements, in Liverpool, Arnold and Son, Post-office-place; Manchester, Lewis, Market street; and Birmingham, Mowbray and Co., 21, Union-street.

### FOREIGN EXTRACTS.

#### RAILROADS IN FRANCE AND IN ENGLAND.

(Translated from "L'Office de Publicité," of the 15th inst. This paper, which is devoted to commercial affairs and the proceedings of "Public Companies" in France, will, judging from its past Numbers, often furnish interesting matter for our columns.)

With respect to this important subject one thing is certain—the difference of the methods that have been adopted and followed in the two countries. The superiority which one method has over the other is no less evident; it has been decided by facts. In France all the actions of railroads, whether devised or finished, pursued or abandoned, by Government, whether numerous travellers and merchandise, or forsaken, are at a loss. In England just the contrary happens. Of twenty-one or twenty-two enterprises of railroads, which are quoted at the Exchange of London, only four or five present a large loss—an equal number is subject to slight fluctuations, and often inclining to a fall—but by far the greater number of them yield more or less considerable benefits. From these facts we must draw two conclusions: railroads are proper for England, and less so for France; and, secondly, in England they have adopted a good system, and in France not. The first conclusion we will waive, because an attempt of substantiating it would involve us too much in the discussion of theories. We will, therefore, only say that we do not believe railroads to be indispensable for France, but we are firmly convinced that in France the good system has not been hit upon.

In England we see abundance of capital, and quickness and energy in the execution; that is to say, the means have been prepared, and they have been put to good use. In France capital is scarce—the execution is slow; that is to say, the principal means of action was wanting, and the attempts at execution proved a failure—the cause of which differences, in our opinion, lies in an evil of organisation. Laying aside the facility with which in England, where population is more crowded, and the money more accumulated in a few hands, the necessary capital can be raised, we say that the advantage which England has over us is divided by the spirit which presides at this sort of enterprises. The English are in this, as in every thing, practical men. We run after theories—the English take their resolutions upon accomplished facts, and while we do ours upon arguments, *a priori*, the English specialise, and we generalise.

In England, neither the Government, the two houses of Parliament, or even companies, would ever have imagined to present a general system to propose at once a great number of railroads, as it were, in one lot; prudence was the watchword which guided them in their actions. After a few (more or less successful) trials, they reasoned by analogy—they calculated at other points or localities the quantity of traffic, and the probability of augmentation—and upon these calculations they proposed, used, and obtained the concession of such a line; when they proposed it they accurately knew what it was to yield; competition being allowed between different companies that sought for the concession, contradictory evidence and information being furnished, the complaints of parties interested being brought forward, the constituted companies being permitted to introduce modifications into their plans, and obliged to raise beforehand a certain portion of the necessary capital, it would have been nothing short of a miracle if the railroad, for which an authorisation was sought, would have remained unexecuted.

In France, this example, unhappily, was not followed. Very little was said of the wants of localities, of the real advantages of a determined railroad—in one word, of specialties and special considerations—but a great stress was laid on general questions; it was evident that there should be everywhere railroads, because it was believed that the usefulness of railroads had been proved as a general fact. It is a long while since people have first spoken of the "feria francese," and we have no doubt that, in the question of railroads, as well as in several other industrial, economical, and financial questions, we have not failed to help ourselves very liberally. In order not to quote too many instances, which perhaps might provoke very painful recollections, we will restrain ourselves to the single considerations of roads and canals.

Without taking the least trouble of considering and calculating the causes which render roads necessary, it was thought sufficient to insist upon the necessity of the whole of our territory being crossed by great roads, as if a principal road could be useful there, where the population is thin. Instead of thinking of high-roads, we ought first to have thought of bye-roads—of the small ways of communication.

Who has forgotten the Minister who, when the question was to establish canals, declared "that the country must be furrowed by canals everywhere, and in all directions at once?" Who has forgotten that money for no less than 600 leagues was, at that period (1821), asked for at once? Who has forgotten that a credit was voted, at that time, of no less than 125,000,000fr., to which afterwards many more millions were added? Nobody, certainly, can have forgotten the inconceivable expression of the Minister who, after having made these propositions, after having indicated several thousands of leagues, of which he promised by and-by to form into canals, wound up the exposition of his motives by this singular declaration, that "he had not the pretension of having pointed out all the works that were possible, and that he humbly requested everybody to send in to the Administration all such hints and notices as might put ministers on the track of other possible works, which might have escaped their researches." The boundaries of this modest declaration were, however—strange as it may appear—immensely outstripped and transgressed by the Deputies, who accused Government with having presented plans that were not general enough.

Let us now also look for the results which this double infatuation for roads and canals has had. Let us ask if the soil through which they pass has become more fruitful or better peopled?—No; on the contrary; these roads constructed at great expense—these canals deepened at the sacrifice of much money—these canals, the very upholding of which necessitates immense cost, have not in many places produced any of those changes and ameliorations which were expected. The facility of communication between all points is certainly a thing very necessary, but in order that it should be profitable it is necessary that the expense of construction and maintenance be in proportion to the probable benefits which are always the result of the real wants of a country, locality, or district.

The great evil of our two laws on roads and canals is precisely that of having generalised the principle. Monstrous expenses, which thirty or forty years later would have been very useful, have been incurred for the sake of mere lost, because these points of France, crossed by certain roads and canals, did not yet require them, and their establishment was premature. Hence we possess now a plenty of canals without employment, high-roads where grass grows, ravines ruined, or used without having served any other purpose than that of swallowing capital, which, if properly employed, might have given life to a thousand works more necessary and more profitable.

The same evil prevails in our legislation on railroads. As soon as our Ministry believed it was proved that these ways of communication were useful, they proposed a railroad which was to begin at Paris, and passing by Lille and Valenciennes to end at the frontiers of Belgium, and which was at the same time to facilitate our intercourse with England by the ports of Calais, Boulogne, and Dunkirk. The idea was good, but it was soon spoiled by the Administration, which, minding too much the unfounded reproaches of the public, hastened to generalise, and proposed a net-work of railroads, beginning at Paris, and cutting France at the four cardinal points, and having an extent of 1100 leagues. The first project might have been realised—the second miscarried. The first might have given useful employment to superabundant capital—the second was the source of deception, and has left France in arrears of all other countries.

Unfortunately, we intended to proceed by a system of works when it was necessary to act in detail; we were desirous of accelerating the march of civilisation, when it was sufficient to follow it. We reasoned as if railroads were in themselves a power of creation, while, on the contrary, they are only the sign of the progress of things existing. What was the consequence? In England they have large lines—in France we have toys and knick-knacks. In England the capital employed yields returns—in France the capital itself has disappeared. In England railroads have augmented the revenue of the Treasury—in France they have been a cause of the augmentation of taxation. In England these enterprises have been a source of commercial prosperity—with us they have only served to fill the pockets of a few stock-jobbers and gamblers.

It would have been easy to avoid these misfortunes if pains had been taken in examining well the consequences of our national predilections to proceed



by generalities; if it had been understood that the pretension set up of advancing an amelioration at the same rate in every part of the country, is in fact, an obstacle created against positive progress. Civilisation develops itself at certain points, and thence, by a concurrence of happy circumstances, it proceeds to the points next to this—and so on, proceeding step by step until it attains the regions most distant from the centre, and which, for this very reason, were in this most difficult condition. Upon this moral principle it was necessary to act; this principle ought to have been converted into an axiom, and applied to public works, which are one of the expressions of civilisation. From the centre it was necessary to start, to embrace, firstly, those parts of our territory which were most proper to derive an immediate advantage from the establishment of railroads, and to arrive gradually also at the other portions of our territory, which, carried away by the impulse given from the centre, were successively to take part in the movement.

Railroads are ameliorations certainly, but ameliorations must not needs be adopted because they are ameliorations. We must, above all, calculate if the state of the country allows of the expenses, and we must add, is it to bear also the inconveniences of amelioration. Thus, in a country where a manufacture of coarse cloth by handwork answers its richness and its wants, it would be sheer madness to establish a manufacture with complicated machines, for the sake of manufacturing fine cloth. The manufacturer who, by adopting such means, had adopted an amelioration, would ruin himself, because his amelioration would not be in proper relation to the condition of society. What is true of the amelioration of the manufacturer, must also be true with respect to railroads, for railroads are nothing more than an amelioration—an ameliorated means of communication.

[In the foregoing extract we have endeavoured to follow closely the original, in making a literal translation, so that by Anglicising the article we might not destroy the meaning of the writer.—E.D. M. J.]

#### RAILROAD FROM BERLIN TO COLOGNE.

It is certain that Government is decided to construct, at its own cost, a railroad from Halle, over Cassel, to the Rhineish Prussia. The same project had previously been conceived by a company of capitalists and bankers at Berlin, who had the ground surveyed, and opened negotiations with the Electorate of Hesse Cassel. The latter offered great facilities for the acquisition of the electoral domain over which the railroad was to pass.

The Prince Royal of Prussia has shown a great interest for the execution of the recent decision which Government has taken. The railroad projected must also procure immense advantages to the majority of the States comprised in the Germanic confederation, for it will not only pass through the whole central region of Germany, but it will also touch at the railroads from Cologne to Aix-la-Chapelle, from Leipzig to Berlin, and from Berlin to Stettin (a port on the shore of the Baltic Sea)—of which the first is almost entirely finished, and the second and third in course of construction.

Mr. Naylor (formerly general director of the post, and member of the Council of State), who is known to have always proved one of the most violent antagonists of railroads, has been consulted by the King respecting the projected railroad in question, and it is generally said that he would not deny that this railroad would be one of the greatest benefits Germany had ever obtained from its princes.

The Ministers of the Interior and of War have already received orders for selecting civil and military engineers to examine the ground which the projected railroad has to cross, and to present a complete sketch of it—the construction of which, it has been estimated, would require 12,000,000 thalers, or about 1,500,000*l.*

#### THE LATE WILLIAM JAMES, ESQ.

In a late Number of the *Mechanics' Magazine*, appeared a very interesting biographical notice of the late William James, Esq., projector of the railway system in England (contributed by one of his relatives), of which we make the following abstract:—

"The subject of the following memoir claims our attention and respect, as one of those whose genius and persevering efforts have produced incalculable benefits to his country. In this enlightened age, we have no doubt that the merits of this gentleman, when they are more generally known, will be fully acknowledged and appreciated; and we hope that this brief sketch of his life will have the effect of raising in the public mind a sense of the benefits that his great exertions have conferred upon society at large. William James (born 13th June, 1771) was the son of a gentleman bearing the same name, a highly respectable solicitor and man of fortune, residing at Henley in Arden, in Warwickshire, whose father married an heiress of the name of Butler (a branch of the Ormrod family), residing at Linworth-hall, county of Worcester. Mr. James was educated at Warwick and Winslow-green schools, and at an early period of his life evinced talents of a superior order. He was brought up to the law, and studied in London. At the age of twenty-five he married the orphan daughter of Mr. William Taitelton, of Botley. He then commenced business for himself at Henley-in-Arden. He did not, however, make much progress in business, while residing at Henley, and removed to the village of Wellesbourne, having undertaken the management of a Mr. Dew's estates, and by the exertion of a natural energy and perseverance he soon became eminent in his profession. Finding the situation of his present abode inconvenient for the management of the Warwick estate, to which he had been appointed agent and receiver, he removed to St John's, Warwick, where he immediately acquired an immense increase of business. At this time (about 1804), in consequence of the threatened invasion of this country by Buonaparte, he organised the Warwick volunteers, at a great expense to himself. He held the commission of major in this corps, and notwithstanding his own business engagements, he never neglected his military duty. At the disbanding of the corps, he was presented by his brother officers with a sword of one hundred guineas value, with a suitable inscription, in testimony of their respect and consideration for his services.

Mr. James projected, in 1804, the drainage of Lambeth Marsh, which he surveyed and levelled, by the direction of the late Prince of Wales and Archbishop of Canterbury. He likewise projected and surveyed, at his own expense, a new line of turnpike-road from Warwick, through Buckingham, to London, and was the first person to open the West Bromwich coal-field in Staffordshire, where, in conjunction with Mr. Vansittart and others, he established, at an immense outlay, the Balls Hill and Golden Hill Collieries. He was the proprietor of the Wednesbury Old Field Colliery, where he afterwards proved the existence of the lower thin coal measures, which had been previously proved to exist in the neighbourhood of Bilston, by the late Mr. Samuel Paraday. He bought several other collieries about this time, viz.: The Ocker Hill, Lee Brook, and New Contract Collieries; the Birchall Colliery and Iron Works; the Pitsall Colliery, Sandiacote Colliery, in Derbyshire; Wyken Colliery, near Coventry, Warwickshire; the whole of which he carried on with his own capital. He at the same time had the management, for the late Lord Warwick, of the Clutton Mines, in Somersetshire, and embarked with the late Lord Whitworth, Duchess of Dorset, Mr. Vansittart, and others, in a very extensive trial for coals at Beakill, in the county of Sussex, in which upwards of 30,000*l.* were expended without success, in consequence of the quantity of water they had to contend with.

Mr. James was, about 1816, connected in several draining schemes with the late William Edington, Esq. In 1816, he was elected chairman of the meetings of the coal-masters, at West Bromwich; and in order to accommodate the iron and coal-masters of Staffordshire, a line of country was surveyed by him, and application made to Parliament to grant a bill for a new canal, to pass from the mines and works in Staffordshire down the vale of the Tame to Birmingham. This bill, however, was given up to the old Birmingham Canal Company, under an assurance that they would prosecute the measure, in order to bring into the market the extensive mines then newly discovered and opened by Mr. James. Mr. James laid out a line for a railroad from Wolverhampton to Birmingham, and excavated a large space of ground, of which he was owner, at Newhall Hill, adjacent to Birmingham, upon which he formed a series of wharfs (which are now become of great value), but the alteration in the currency at that time so materially injured his finances, that these intentions were never carried into effect. Subsequently, however, his plan was partially taken up by some other persons, announcing to the public an intended railway from Birmingham to the collieries, and Mr. James was applied to, to determine and survey the line. His intentions were again, however, frustrated, a railway from Birmingham to Liverpool being agreed upon. Mr. James, during his residence in London, established one of the largest land agency businesses in the kingdom; his principal office was at New Bowell-court, Lincoln's Inn; and there were branch offices in the country. He projected and carried into effect some of the most important improvements of waste land in the kingdom; we may mention Hounslow, Isleworth, and Dulwich; and had almost the entire superintendence of the Stratford-upon-Avon Canal, which engrossed much of his attention. He was appointed deputy-chairman of this company, being the largest proprietor, having upwards of 90,000*l.* embarked therein. He purchased the principal tonnages of the River Avon, from Stratford and Evesham and Tewkesbury, and upon this he expended upwards of 60,000*l.*, to render it navigable for barges of considerable tonnage. In a few years, as his property increased, he became himself a very extensive landed proprietor, by purchasing the Snowford estate, of nearly 1000 acres, and its manor, in Warwickshire, and the Trebillion estate in South Wales, of about 700 acres; the former he afterwards sold to Lord Aylmer for 37,000*l.*, and the latter to Sir William Hamilton for 50,000*l.* He obtained by degrees a large and very valuable property at Warwick, in land and houses. So well had he been up to this period prospered, that about the year 1819, he was compensated (by his cashier) to be worth upwards of 150,000*l.*, while he was at the same time realising more than 10,000*l.* per annum by his profession. Indeed, long subsequent to this time, and after he had suffered some severe losses by

his mining speculations, having met with an accident which he feared might prove fatal, he made a will, bequeathing 50,000*l.* to his eldest son, Mr. W. H. James, and 10,000*l.* to each of his other six children, besides minor legacies. He lived, however, as will afterwards appear, to lose the whole of this wealth.

"Everything appeared to progress favourably till the passing of the Bank Restriction Act, brought forward by Sir R. Peel. It was at this period that Mr. James principally directed his attention to the subject of railroads, in consequence of the great depreciation of his own and other property, resulting from the legislative enactment just mentioned. Being convinced, by his examination, that locomotion by the power of steam could be employed with the utmost safety and advantage in most situations, he now devoted his time exclusively to the determining and surveying of many extensive lines in the northern and midland parts of the kingdom, and principally at his own expense. In 1823, Mr. James published the first of twelve Essays on the 'Engine Railroad System,' for which he strenuously sought the best data. It contains an exposition of the valuable minerals deposited in or adjacent to the lines marked out, with suggestions for the improvement of the ports of Chester, Preston, and Lancaster; also, plans for the draining and reclaiming of many extensive salt marshes, as well as for the embanking and recovery from the sea of large tracts of land containing valuable minerals. These plans were accompanied by specifications of several improved locomotive engines, particularly that of Mr. George Stephenson, in the patent for which he became a partner. In this essay, Mr. James advocated the possibility of a velocity being attainable on railways of twenty or thirty miles an hour, in opposition to the opinions of Messrs. Wood and Stephenson, who thought that railway travelling could not exceed eight or ten miles an hour. He instanced the possibility of bringing up by railway the whole crew, stores, and cargo of a man-of-war, from Portsmouth, in one day. With that foresight and judgment he viewed the subject of his labours, we of the present railway age can testify. Mr. James and Mr. Stephenson were both at this time devoted to the railway system, and joined their energies to work it out. They made an agreement to divide the field of their labours—the kingdom, between them. Mr. James taking all on the south side of a line drawn from Liverpool to Hull, and Mr. Stephenson all on the north. He then vigorously pushed on his operations, and proceeded with the surveys of several lines within his province, and amongst others, he completed the survey of the Manchester and Liverpool Railway, which he commenced in the year 1822. Indeed, he was now so deeply engaged in railway speculations, that his other affairs languished for want of requisite attention. The bulk of his large accumulated property having been expended and locked up chiefly in public speculations and improvements, he was unable to meet the calls upon the numerous shares he possessed in canals, &c., as well as the negotiable bills due, the consequence was he was declared a bankrupt in 1823. Mr. James never after his bankruptcy recovered his former energies, although he went on to the end toiling in the faint and delusive hope of being yet able to leave his family a moderate fortune; the dower of his wife being given up, there was not even that resource left. Sick at heart, and worn down by his exertions in the service of the public, he wished for retirement, and having married a second time, he settled at Bodmin, in Cornwall.

"A series of cares, vexations, and disappointments had by this time, however, so exhausted his bodily frame, and the energies of his mind, that he at length sank under them. He died from exhaustion, after an attack of the influenza, on the 10th of March, 1837, leaving four sons and two daughters, by his first wife, and a young widow and two infant daughters, without any patrimony whatever. The Liverpool and Manchester Railway Company last year voted the sum of 300*l.* to this lady, in consideration of the survey of that line made by her husband. Mr. James projected and surveyed the following lines of railway, principally at his own expense, and many miles during the latter years of his life, by his own labour:—

- 1.—Manchester and Liverpool, and adjacent lines to Warrington and Bolton.
- 2.—Birmingham and Manchester, through Derbyshire.
- 3.—Birmingham and Wolverhampton.
- 4.—London and Birmingham.
- 5.—Moreton in Marsh.
- 6.—Canterbury and Whitstable.
- 7.—Bishop's Stortford, Cambridge, and Newmarket.
- 8.—London and Brighton, Portsmouth and Chatham.
- 9.—Bristol, Bath, and Bradford.
- 10.—Bristol, Salisbury, and Southampton.
- 11.—Paisley, Bodmin, and Fowey.
- 12.—Truro and St. Ann.
- 13.—Algarve Moor.
- 14.—And other lines in Flintshire.

"He likewise projected and surveyed several harbours, turnpike-roads, and canals in various parts of the kingdom. Amongst others, we may mention the Sheerness, Perronport, and Devon harbours, and a ship canal from the Tamar to the north coast of Cornwall."

#### IMPORTANT EXPERIMENT IN STEAM NAVIGATION.

On Monday last the *Archimedes* steamer performed an experimental trip from London-bridge to Gravesend and back, much to the satisfaction of the shareholders of the "Ship Propeller Company," many of whom were on board, accompanied by parties of their friends, and by several engineers and other scientific gentlemen interested in the advancement of steam navigation.

The *Archimedes* has no paddle-wheels, but is propelled by a screw, which is placed in the stern or dead wood of the vessel, under her counter, and just before the rudder. This screw is wholly under water, and the security from an enemy's shot afforded by its being so placed, as well as the absence of paddle cases, leaving the whole of the ship's sides clear for her guns, in the same manner as the sides of any sailing vessel, show at once the superiority of the screw propeller over the paddle-wheel, as applicable to fighting vessels; while the position of the screw yields another important advantage in the case of having a strong wind on the ship's beam sufficient in some cases absolutely to lift the windward paddle-wheel out of the water, and nearly to bury the leeward wheel under it; whereas the screw, being in midships and always under water, its action must be uniform, no matter whether the wind be on the beam or otherwise.

The first experiments with the *Archimedes* were made about six months ago, when she went to Chatham, Margate, Ramsgate, and round to Portsmouth; but having had the misfortune to burst her boiler, she has necessarily been laid up till it was replaced; and her excursion to Gravesend on Monday was what may be considered her first public exhibition in the River Thames since the failure of her boiler.

Questions have been raised as to the economy of the application of steam-power to the screw propeller, as compared with its direct action on the paddle-wheels; and upon the final determination of these questions will necessarily depend the general substitution of the screw for the paddle in trading vessels; but leaving out of sight for the present the alleged disproportion of power expended and effect produced, the experiment of Monday has left no doubt that the principle of propelling by the screw is perfectly established. The *Archimedes* went at the rate of nine miles an hour with the tide, and about five miles an hour against it—that is, measuring the distances by the shore; and one measured mile she performed in six minutes. She steered easily and accurately; and turned in about double her own length. She also backed with apparent facility, although not so quickly as a vessel propelled by paddle-wheels would have done. In her progress she did not agitate the water as is done by paddle-wheels, and therefore did not cause any danger to small boats or craft approaching her. The water under her stern was smooth, and the only ripple running along her sides was that proceeding from her outwater, in the same manner as from that of a sailing vessel moving with equal velocity; she can, therefore, navigate the Pool without endangering the lives of watermen to the same extent as steamers propelled by paddle-wheels, although even on Monday she did run foul of a barge, but there was no harm done. The *Archimedes* left London-bridge about half-past eleven, and after performing several evolutions off Gravesend and Erith, returned to the wharf about half-past five o'clock.

**RAILROAD SPEED ON THE WATER.**—A nautical gentleman is about to come forward with a new application of steam to purposes of navigation, by means of which, without paddles or any external apparatus, he undertakes to carry vessels through the water as swiftly as carriages pass along railways on land. He calculates that his discovery will enable the voyagers to pass with ease from Dover to Calais in an hour.—*Inventors' Advocate.*

**JOINT-STOCK COMPANIES IN SAXONY.**—The total capital of associations of this character that have been recently formed, and which are now proceeding to the accomplishment of their various objects, amounted in October, 1837, to nearly 13,000,000 dollars (about 2,000,000*l.* sterling), a large sum for that country, and the greater part of which is furnished by the bankers and other capitalists of Leipzig.—*Agrarian Examiner.*

**GAS FROM GRAPE.**—An interesting experiment was made at Bordeaux, a few days ago, in the presence of the Mayor, on the banks of the Garonne, when present, and the lens of the wine, in order to show their use for the purposes of lighting. A pound of the dried husks put into a red-hot retort, gave, in seven minutes, 200 litres of gas, which burnt with an intense light, and free from smoke or smell. A second experiment with the dried lees was equally satisfactory.—*Royal Cornwall Gazette.*

The passage by railroad between Montpellier and Cette is temporarily suspended on account of damage done by the late violent rains.

#### PROCEEDINGS OF PUBLIC COMPANIES.

##### CHESTER AND CREWE RAILWAY.

On Wednesday, the 16th inst., a special general meeting of the proprietors was held at the Royal Hotel, for the purpose of having submitted to them by the directors an arrangement proposed to be made between the Chester and Crewe Railway Company and the Grand Junction Railway Company, and for adopting the same if approved of.

JOHN UNWICK, Esq., in the chair.

The circular convening the meeting and also the circular sent to each shareholder, which contained the heads of the proposed arrangement, having been read, the CHAIRMAN said the agreement so far as it stood had been approved by the board of directors of each company, and it was now for the shareholders of the Chester and Crewe Company to say how far they approved of it.

Capt. CLEMMISON then moved, and T. FROST, Esq., seconded—"That the proposed arrangement had the approbation of the shareholders, and that they be empowered to carry it out."

E. DAVIES DAVENPORT, Esq., asked what would be the point of contact of the proposed extension line to Manchester and London?—The CHAIRMAN replied that it was not specified in the agreement nor was it yet fixed. In answer to some further questions from Mr. Davenport, whether the line projected to the Potteries was given up or not, the CHAIRMAN said that for very obvious reasons this company could not hope to carry that line. Twice they had published their notices and lodged their plans, and distributed their prospectuses, yet he regretted to say they had not received that support they had a right to expect. The best thing therefore they could do for this line was to get a pledge from the Grand Junction directors, that a line would be made to ensure the traffic from the Potteries.

Mr. MULLINEUX (of Liverpool) said that he thought the proprietary ought to be favoured with some further explanation.

W. WARDELL, Esq. (deputy-chairman of the company), said, he hoped the meeting would come to an unanimous opinion as to the desirableness and necessity of an amalgamation of the companies; to enable them to do so, the shareholders had a right to expect the fullest information on the subject, and he could only say it was the wish of the directors to afford all in their power. By a document laid before the directors on the 22d of August last, the amount of calls in arrear amounted to the sum of 33,942*l.*

Of the first call there were 484 shares not paid upon.

2	ditto	598	ditto
3	ditto	1033	ditto
4	ditto	1338	ditto
5	ditto	2191	ditto

This was six weeks after the fifth call had become due; repeated applications had been made for payment, and law proceedings had been taken against some. On the day abovementioned a letter to the following effect was sent to those who were in arrear of the fifth call only:—"The directors have requested me to inform you that every exertion is being made for the purpose of opening this line at the same period with the Chester and Birkenhead, which it is anticipated will be in May next. Under these circumstances, the shareholders must be aware of the absolute necessity of prompt payment of the calls; and as the last call made upon you, due 10th July, remains unpaid, the directors will feel obliged by your discharging the same."—At the time this letter was written there was 10,000*l.* due on the fifth call only, and the application produced within the following fifteen days the sum of 10,904*l.* On the 10th of September another letter was sent to all the shareholders in arrear, excepting those against whom law proceedings were taken, to the following effect:—"The directors have instructed me to inform you that it will be impossible for them to proceed with the works unless the amount due for calls is forthwith paid, and they have determined to take legal proceedings against all parties who shall not have paid by Saturday next," signed by the law clerk of the company.—This application produced within the following ten days about 20,000*l.* The total receipt for the space of a month was about 30,000*l.*, out of upwards of 30,000*l.* due, and when the disbursements of the company were proceeding at the rate of from ten to fifteen thousand pounds in the same space of time. When the company was first formed the provisional committee issued a prospectus for a company with a capital of 250,000*l.*, in 5000 shares of 50*l.* each, and there were applications for 33,000 shares, and after a careful examination of the applicants, the whole 5000 shares were allotted to those who were considered the most responsible persons; many of these did not pay their deposit, and shares were re-issued through share brokers, with the exception of something less than 300 shares, then held by the company. They had heard that out of 5000 shares, upwards of 2000 were, more or less, in arrear in payment of calls. The company had arrived at that crisis, when nearly half the shareholders could not pay, and the other half would not, because the rest did not. In such a case, what could the directors do?—they could not make further calls; it would be worse than useless to overload those with additional weight who could not pay up the previous calls—nor could it be expected the more able portion of shareholders would pay for themselves and others. Would they recommend the works to be stopped? that would only involve them in still greater embarrassment. The contractors for making the line had bought all the requisite materials; they were giving their personal superintendence, under an engagement to complete the contracts within a specified time, and one of them he knew had expended 10,000*l.* in making bricks only on the line—could they break these contracts without giving compensation? The iron-masters were sending in rails—must they go without payment? and so of the engine-makers and others. He would therefore put it to the shareholders, now met together, whether the directors could do otherwise than make the best terms in their power with the Grand Junction Company. The only basis on which the Grand Junction would treat for an amalgamation was the current prices of the shares of the companies—these prices indicated the value set upon them by the public at large; against the reasonableness of this they could not contend. At that time the Crewe shares were selling at 8*l.* discount, making them when paid up worth 42*l.* The Grand Junction whole was selling at 19*l.*, making the half-share of 50*l.*, when paid up, worth 97*l.*; two Crewe shares being worth 84*l.*, were to be given in exchange for one share in the Grand Junction, worth 97*l.*, the present dividend on the latter being 6*l.* per cent. per annum, with a probability of its becoming 7*l.* per cent. Now, on valuing money at 5 per cent., two Crewe shares when paid up should command 120*l.*, and if 7 per cent. should be paid, 140*l.* By this agreement, if confirmed by the meeting, the more needy holders of shares, he had not a doubt, might part with their shares without loss, and the more opulent, by holding a while, realise a good profit. If these terms were not ratified by the meeting, he could only anticipate a ruinous depreciation in the value of their shares. So he trusted the shareholders would agree with him in thinking the directors had not only done what they considered best for their united interests, but the very best under all circumstances; and that if better terms were not obtained, it was because they were not in a condition to demand them. He should be most happy in affording the meeting any further information they might wish for.

The CHAIRMAN, in answer to inquiries put by Mr. Mullineux, said that certainly the necessities of the company had been one main cause of the directors entering into the present arrangements; and that what was meant by the present company completing the railway was that the present directors should superintend the completion. If there was any excess of expenditure over the estimate he certainly should consider it as the liability of the amalgamated companies.

Mr. MULLINEUX asked if the pecuniary difficulties would not still continue, if the completion of the railway still rested with the present company? He did not see how the present arrangement extricated the directors.—The CHAIRMAN replied that the altered value of the shares had in a great measure relieved them from their pressing difficulties. As soon as this arrangement was made known they advanced 10*l.*, which showed the estimate the public put on it. Unless some such arrangement as this had been made the works would have been at a stand still. For instance, Mr. Wardell, from delicacy, had omitted to notice one fact—viz., that at that time the debt due to the bank was 20,000*l.* He did not think the railway would cost more than the original estimate, as all the contracts were let under that estimate. But if it did, the united company must defray the additional charge.

Mr. MULLINEUX asked if it was not possible to have made an arrangement with some other company—for instance, the Chester and Birkenhead?—The CHAIRMAN thought not. But even if those companies were united, they would have experienced the same difficulties at Crewe with the Grand Junction Company, as without this arrangement would have beset the



Chester and Crewe Company. Eight months ago the directors had attempted to negotiate with that company for permission to use their line on reasonable terms; but in consequence of the project for continuing the Crewe line to Harecastle, all compromise had been declined.

Mr. DAVENPORT said that would imply that the Grand Junction Company were averse to going to Harecastle. He wished to know whether the Cestrians were to have any prospect of getting the shortest way to London or not, or were they still to be compelled to go through Birmingham?—The Rev. Mr. LYONS also asked if the extension line would go to Harecastle?—The CHAIRMAN said that was a question he could not answer. The directors had done all they could to get to Harecastle, and they had not been supported by even the Chester and Crewe proprietors. The exact route of the extension must now be the subject of after arrangement. Mr. Gladstone had been directed to survey the ground, and would report to the united directors.

Mr. MULLINEUX said, as the explanations were not satisfactory to him, and as the arrangement did not appear calculated to remove the difficulty, because the completion of the line still rested on the present company, he should propose an adjournment of one month, in order that time might be afforded to see if some better arrangement could not be made. Subsequently he candidly declared that his object was to upset the present arrangement, which he did not think the best that could have been made.—Mr. DAVENPORT seconded the motion.

The CHAIRMAN said that individually he could have no objection to adjournment, if it was not meant as a hostile step against the arrangement. It was clear that the motion for adjournment was of that character, consequently the directors must resist it, as it would, if carried, increase the difficulties of their situation.

Mr. MULLINEUX said that the original prospectus held out the hope of 13s. 10s. per cent. dividend. Now they were called upon to give this up for 6s. per cent.—The CHAIRMAN replied that when that prospectus was drawn up, the Cheshire Railway Act was before Parliament, with every prospect of being obtained; and if it had, that dividend would have been realised. It however had been lost, and with it a great part of the anticipated traffic on the Chester and Crewe line.

Mr. WALMSLEY, at great length, opposed the arrangement, and advocated the adjournment. He said that the directors ought not to have let the unpaid calls have accumulated to so large a sum as 34,000l., but have enforced the first calls when the shares were at a premium.

Mr. WARDELL said the directors had not neglected their duty in enforcing the calls. They had made every exertion in their power, and had commenced law proceedings against several parties.

The CHAIRMAN said that when the act was obtained the company held a large amount of unappropriated shares, which they got into the market when the shares were at 2s. premium. If they had commenced actions for unpaid calls at that time, all those shares would have remained on their hands.—Mr. WARDELL added, that it was wrong to assume that the Grand Junction Company would not work the line. When that assumption was made he had written to Mr. Moss, and he had his assurance, which he read to the meeting, that it was intended to work it efficiently and profitably.

A PROPRIETOR asked if there was not a difference of opinion amongst the directors on this arrangement? Whether, if the shares were paid up, and the funds to complete the undertaking forthcoming, the directors would go on with spirit and throw the Grand Junction Company overboard?

The CHAIRMAN said, there was only one dissentient director, and he had not attended the meetings for the last eighteen months, and, consequently, had not seen all the difficulties of their position. He had expressed stronger opinions out of doors than he was warranted as a director though not as a proprietor. He had now withdrawn from the direction. With respect to throwing the Grand Junction overboard, that was a course it was perfectly competent for any proprietor to move and for the proprietors to adopt—but as a man of honour he could not be a party to any such proposition. If that course was agreed upon, he would most cheerfully retire from the directory. Until last week he had not been made aware that the directors did not enjoy the full confidence of the proprietors. The arrangement was thought to be advantageous to the proprietors and beneficial to Chester. The public stamped it with public approbation, for the immediate consequence was, that the shares rose in value, and a large proportion of the defaulters paid up their calls. Something, however, appeared to have since occurred to induce a certain portion of the directors to alter their opinions. The directors, however, as men of honour, were pledged to the arrangement. They had not made it without due consideration. He believed that it was the best that could have been made, both for the interests of the proprietors and for the interests of Chester. The arrangement, however, was not binding on the proprietors. Its principle was not sale but amalgamation. It would be at least five months before it would be irrevocably binding, for it would take that time to obtain the requisite enactment. If anything should transpire within that time to show that the Grand Junction Company did not intend to act fairly by the line and the districts with which it was in connexion, then it would be competent for the proprietors to terminate the arrangement, and they could do so with honour.

Mr. STUBBS said, the Liverpool gentlemen seemed to have a more sanguine view of the value of their property than he had himself. He stood there as a Chester and Crewe proprietor; and he did not like to be merely considered as a twin sister of the Chester and Birkenhead line. They had gone the pace with that company as far as they could. It was all very well for gentlemen who had a strong interest in other lines to lug these lines into the present discussion; but the real business of the meeting was solely the position and interests of the Chester and Crewe proprietors. He did not consider this arrangement as a sale of the railway, but as an equitable amalgamation; and the best criterion of value had been adopted—the price the shares bore in the stock market. He approved of the arrangement. All that he wanted was, that no misunderstanding might hereafter arise as to the terms.

The discussion was extended over some time longer, but without eliciting any new matter; and the original resolution was by consent of the mover, seconder, and directors, qualified according to the propositions of Mr. Brown and Mr. Stubbs, which then stood thus:—

"That this meeting agree to the amalgamation of this company with the Grand Junction Railway Company, on the terms proposed in the circular sent to the shareholders, and now read, due security being obtained for the immediate completion of the Chester and Crewe line by the Grand Junction Company, should 25s. per cent. of the Chester and Crewe Railway Company, be found insufficient to effect the object, also a guarantee being obtained for the working of the line upon terms adequate to the wants of the city of Chester and neighbourhood."

The amendment stood thus:—

"That the consideration of the question for amalgamating the Chester and Crewe Railway with the Grand Junction Railway be postponed for one month; and that the draft of the agreement proposed to be entered into be then submitted to the meeting."

A division then took place, when the numbers were—For the adjournment, 21; for the original motion, 15.—Majority, 6.

Mr. STUBBS then required the votes to be taken according to the Act of Parliament, and the proxies having been put in, votes stood thus:—For the original motion—Present, 235; proxies, 922—1207. For the adjournment—Present, 338; proxies, 108—446.—Majority, 761.

A protest was immediately presented against the vote and arrangement, and signed by all the dissentient proprietors present.

A vote of thanks to the chairman, on the motion of Mr. Shaw Radcliffe, seconded by Mr. Joseph Johnson, both dissentients, was then passed unanimously, and acknowledged in feeling terms.

The proceedings occupied about three hours, and though the discussion was warm, yet it was free from personal asperity.—Abridged from the *Chester Chronicle*.

#### MANCHESTER AND LEEDS RAILWAY.

A special general meeting of the shareholders in this company was held on Thursday, the 10th inst., at the company's offices, Hunt's Bank.

Henry Houldsworth, Esq., in the chair.

The CHAIRMAN stated, that the object of the meeting was to consider the propriety of availing themselves of the power in their new Act to borrow the further sum of 216,000l., which they were now entitled to do, one-half of the capital of the company having been paid up. A large proportion of the money they wanted had been offered them on reasonable terms, which was one reason for borrowing; but independent of that they were obliged to raise more money, as the works were proceeding more rapidly than could be paid for, even by making the calls as quickly as the Act allowed. The works were going on very favourably. Many of the

bridges were completed, so far as the arches were concerned, and the others were all of them so far advanced that the piers were above the surface of the water, except four of the piers at one bridge. Of the summit tunnel, according to the engineer's last report, there had been 146 yards completed in the previous month, being a considerable increase over the month preceding. In every respect the works were going on very favourably. There was no reason to fear that the expense would be greater than the shareholders were already apprised of, and there was every reason to believe that the work would be completed in less time.

Mr. JOHN BROWN moved a resolution, authorising the directors to borrow the sum of 216,000l., which was seconded and carried unanimously.

The CHAIRMAN said, the receipts from traffic for the last week had been 868l., and they had gone on increasing every week with the exception of one.

Captain LAWS, said, it ought to be known that at the present moment, the duty per mile on their line considerably exceeded that of the Manchester and Liverpool Railway. They carried more passengers for their thirteen miles than that company did for their thirty-one.—Mr. JELLI-CORSE said, the number of passengers was 2300 a day and upwards.—The CHAIRMAN said, in making the comparison between the Manchester and Liverpool Railway and their own, in reference to the number of passengers, the shareholders would be aware that they had a low class of fares, which induced a great number to travel on their line, and who, of course, increased the duty paid. But travelling at a cheap rate yielded a higher profit than travelling by the first-class carriages. The reason was, there was so much less dead weight connected with the third-class carriages, and the carriages themselves weighed so much less.—Mr. BROWN, said, that was a statement which the public would not believe at present.—The CHAIRMAN said he was certain his statement was correct, from calculations he had made. Taking a first-class carriage, and a third-class carriage, and assuming that they were each two parts full, he found that the latter yielded a higher profit per ton per mile than the first-class, the one being about 8s. and the other 7s. after the duty was deducted.—After a few remarks from several other gentlemen, a vote of thanks to the chairman was passed, and the meeting separated.

#### SOUTH POLGOOTH TIN AND COPPER MINING COMPANY.

A special general meeting of the proprietors of the above company was held at the offices, 19, Billiter-street, on Thursday, the 10th inst.

George Biggs, Esq., in the chair.

The SECRETARY having read the advertisement convening the meeting, the following report of the directors was then read:—

##### REPORT.

At the special general meeting held on the 12th ult., the directors had the painful duty of stating to the shareholders in the South Polgooth mine, that they had failed, and that they could not recommend any further outlay in prosecuting the works under the unfavourable auspices which then existed. At that meeting the following resolution was unanimously adopted:—

"That from the late unfavourable reports from the mine, confirmed by that of the directors read at this meeting, the company be dissolved."

The directors now respectfully request the consideration of the present meeting to the expediency of confirming the above resolution.

The materials in the mine below the adit have been drawn to surface, the engine has been stopped, and every exertion has been made to reduce the expenditure to the lowest possible amount.

A statement of the receipts and disbursements of the company, from the commencement to the present time, will be laid before the meeting, also the liabilities and assets, as near as they can be computed.

The statement of accounts having been read, some short discussion ensued, when it was moved by W. HACKBROCK, Esq., seconded by G. PYE, Esq., and carried unanimously:—

"That the report and accounts be received and adopted."

Moved by G. PYE, Esq., seconded by J. BORROW, Esq., and carried unanimously:—

"That the resolution of the special general meeting of the 12th ult., recommending the abandonment of the mine, be hereby confirmed."

Thanks were then voted to the auditors and to the directors for their zealous and gratuitous attention to the affairs of the company; and G. PYE and W. HACKBROCK, Esq., having been chosen auditors (the latter in the room of R. Wonnereley, Esq.), thanks were voted to the chairman, and the meeting separated.

#### BANK OF MANCHESTER.

The tenth general annual meeting of the shareholders in this establishment was held at the York Hotel, Manchester, on Wednesday, the 9th inst. The attendance was rather numerous.

John Brown, Esq., in the chair.

After the usual preliminaries had been gone through, Mr. EDMUND BURDEKIN (head manager of the bank) read the following

##### REPORT.

The business of the bank for the year ending 30th June last, has produced the following results:—

The profits for the year, after deducting all current expenses and ascertained losses, amount to £57,067 9 8

Two half-yearly dividends have been paid to the proprietors, at the rate of 7s. per cent. per annum, making the sum of £5,577 8 8

Leaving a balance of £41,490 4 3

Which has been carried to the credit of the reserved surplus fund.

The paid-up capital of the bank is £741,630 0 0

The reserved surplus fund £157,913 13 9

And the number of proprietors 690.

Through a period of commercial embarrassment and depression of trade, the proceedings of this institution have been steadily and uniformly conducted, with a view to promote the important interests committed to its care.

The monetary concerns of the country being so intimately connected with its trade and prosperity—the value of every description of property being dependent upon the administration of the currency, the directors deem it desirable to call the attention of the proprietors to some circumstances deeply affecting their interests, not only as stockholders, but as merchants, manufacturers, and traders.

Within the past seven years, there have been three distinct periods in which the industry of the country has been paralysed by sudden and violent changes in the value of property. These occurrences clearly indicate the necessity of inquiry into the operation of the laws relating to our monetary system, in order to secure such a revision thereof as will place the standard of value upon a more certain and uniform basis.

Hitherto the directors of this bank, in their reports to the proprietors, have avoided any allusion to the principle on which the Bank of England has usually acted, but the resolution recently adopted by that company, and now in operation, of refusing to discount any bills drawn or endorsed by private and joint stock banks of issue, is one of such an extraordinary character, that the directors cannot allow it to pass without observation.

This decision, on the part of the Bank of England, must create great dissatisfaction in a powerful and influential body throughout the kingdom; and, as it involves important consequences to the commercial community, it will require much circumspection on the part of those whose interests are at stake, in the adoption of any measures which may be considered necessary to counteract its effects.

The directors of this bank are not prepared or disposed to compromise or surrender any of those great and independent principles upon which it has been conducted for so many years, and the proprietors may confide in their employing what ever experience and judgment they possess, to prevent the measures of the Bank of England from operating injuriously to this institution.

The position of this bank, both as regards the security of its transactions and its powers of usefulness, is solid and satisfactory, and the directors hope, that, in times as eventful as the present, this will be considered by the proprietors as matter for mutual congratulation.

The directors who retire by rotation are Messrs. Thomas Rae, James McLaren, and Edmund Burdekin; and, these gentlemen being eligible, the board have decided to recommend their re-election.

Mr. A. HENRY moved the adoption of the report; and, in doing so, severely censured the steps taken by the Bank of England. He had no doubt this course had been dictated by a wish to save itself from the crisis which was felt to be approaching, and which would most likely result in the stoppage of payment by the bank.

A SHAREHOLDER wished to be informed what was the amount of ascertained loss on the year's business, stated to have been deducted from the above amount of profit?—The CHAIRMAN thought this was a question which he was not justified in answering.

The SHAREHOLDER said, he considered that he had as much right as any of the directors, his property being equally at stake, to know what had been the amount of loss. Unless this were stated, the shareholders could have no idea how they were going on. Late experience of joint-stock banking in Manchester, as shown in the Northern and Central, the District, and the Imperial Bank, warranted them in distrusting these periodical statements of profit and regular dividends.

The report was unanimously adopted.

Mr. J. S. STELL, in moving the re-election of the retiring directors, wished to ask the chairman if there was any truth in the current report that a deputation had been sent from the bank to propitiate the Bank of England on the subject of discounting their paper.

Mr. J. B. SMITH (one of the private managers) was happy to have this opportunity of pointedly contradicting the report referred to. There had been no such deputation, but he understood a deputation had been sent from the Bank of Liverpool, and the question was to be brought before

the court of directors on the following day. This, however, had been done without any interference on the part of the Bank of Manchester.

Thanks were voted to the directors and to the chairman, and the meeting then separated.

#### IMPERIAL BANK OF ENGLAND.

An adjourned meeting of the claimants on this unfortunate concern took place in the large room of the Clarence Hotel, Spring-gardens, Manchester, on Wednesday, the 9th inst.

A. WALLER, Esq., in the chair.

Mr. PHILLIPS (accountant) produced a statement of the assets and liabilities, of which the following is a summary:—

LIABILITIES.	
Accounts owing at Manchester and the branches	£101,573 5 1
Amount owing on deposit receipts	25,814 2 8
Circulation of notes	23,940 0 0
Letters of credit	2,117 6 0
Drafts on Prescott and Co. dishonoured	5,178 5 9
Owing to Prescott's and other banks	16,470 19 0
Liabilities on bills of exchange in the hands of said parties	75,319 11 3
	£242,436 1 0
ASSETS.	
Estimated value of debts owing at Manchester and the branches	96,049 17 8
Bills of exchange on hand, not due	4,003 12 11
Cash in hand at Manchester and the branches	3,921 17 1
Part due, bills in hand	30,182 12 6
Bills lodged with Prescott's and other banks as collateral security	27,919 7 6
Value of premises, and other items	2,436 6 4
Amount estimated to be realised by over-due bills	44,607 4 5
	185,000 18 8
Leaving a deficiency of	57,435 3 3
	£242,436 1 0

The CHAIRMAN entered into some statements to show that the amount of the deficiency might possibly be reduced to 22,669l.

On the motion of Mr. KAY, the meeting was adjourned to Monday, to give the professional gentlemen engaged on behalf of the creditors an opportunity of consulting on the best course to be adopted, to prevent the frittering away of the assets by the adoption of useless legal proceedings; also, to allow the directors to confer as to whether they would accede to any proposition which the creditors might make for taking the management into their own hands, and realising the assets of the bank.

The adjourned meeting of claimants was held on Monday, when, as before, there was a tolerably numerous attendance of claimants by themselves, as well as by professional gentlemen. The proceedings occupied from eleven o'clock to half-past three; and, as the greater part of these proceedings consisted of discussions having no satisfactory result, we shall not weary our readers with a detailed report of them.

A. WALLER, Esq., in the chair.

Mr. A. KAY then called upon the chairman to state what had passed at the meeting of legal gentlemen on the preceding Thursday.

The CHAIRMAN said, three questions had been put to him by one of the professional gentlemen (and there were fourteen present) at the meeting referred to, one of which he had forgotten, but the others he would state. He (the chairman) was asked whether he was willing to become a bankrupt; and he said he was not willing, nor would he become one till they forced him to it.

The second question was—"Are you willing to assign over the whole of your property—your personal property, as well as your Imperial Bank co-partnership property?" This, he told them, he was not disposed to do; because then they would take every stock and stone he possessed; and that would be unfair, seeing that the whole of the original shareholders, the "silver gentlemen," were equally liable with the present shareholders, and had not only broken faith with the shareholders but the public. He told the professional gentlemen that if they would fix upon a deputation from the claimants themselves, to have intercourse with the shareholders at large, with a controlling power, so far as they deemed it prudent to exercise it over the accounts, that was the only way; and if the original shareholders would come forward as they ought to do, he and his colleagues were willing to come forward *pro rata*, according to the number of their shares, and even beyond that. He thought it best if some four or six gentlemen could be fixed upon to work up the concern, with the assistance of the present directors. If suffered to go on, he was sure the whole of the present shareholders would be in the Gazette. Mr. Holt, the original chairman of the board of directors, would, he understood, be in the Gazette of that day. He (the chairman) had heard of another or two who had gone into the country; and, unless something were done to suspend the legal proceedings, he believed that in a short time there would be nothing left for them to divide.

Mr. VAREY said, he was prepared to state that the directors and present shareholders were willing to come forward fairly and freely *pro rata*, if the shilling shareholders would also come forward with the amount of 5s. per share (instead of 20s.), in which case the creditors of the bank would be paid, and that soon. He was told that some desire had been felt the other day that the lists of shareholders returned to the Stamp-office should be produced, and, if necessary, read at this meeting. At the request of the directors he was prepared with these lists, from the commencement of the bank to the present time. As to reading the lists, he was in the hands of the creditors of the bank. It was for the shilling shareholders (and he believed some were present) to consider whether it was not even more consistent with honour for them to come forward now, when they could do it at a small sacrifice, than to let time elapse, and see the directors and present shareholders falling like ninepins, till the original shareholders would be the only parties liable, with nothing to fall back upon. If they did not come forward now, in his opinion, the time would be gone past.

Mr. A. KAY moved, and seconded by Mr. E. BENNETT, attorney—"That Mr. Morris be requested to give a statement of the principal events of the meeting of professional gentlemen on Thursday, and the result arrived at."

—The motion having passed—

Mr. MORRIS (attorney) said that the first mode suggested of winding up the affairs of the bank was, that the public officers of the company should execute a judgment. After some discussion, that course was abandoned. It was then proposed, that a deed of inspection should be prepared, in which certain parties should be joined with the present directors, and such measures adopted as they, conjointly, considered most desirable for the general interests of the creditors. After considerable discussion, such legal difficulties arose to the measure being adopted, that it was at once abandoned. A general bankruptcy was then proposed, and the objections of the various professional gentlemen present were considered. All the modes were discussed, and eventually abandoned, as being unaccompanied with so much difficulty as to prevent the possibility of obtaining those results which the directors and the creditors alike sought. It was, therefore, concluded that the result of this inquiry should be made known to this meeting; together with the result of those applications that were then pending in the courts above to fix some parties, by an extension of the judgments which had been obtained. The result of those applications was the dismissal of the rules to extend the judgments against such shareholders as had been sued by the judgment creditors; not upon the merits of the case, but upon the ground that one judge at chambers had not a jurisdiction. It was upon that hearing, admitted by the parties who advocated the application to extend the judgments, that the production of an office copy of the registered list of shareholders, from the commissioners of stamps, was *prima facie* evidence against those parties, as being shareholders.—Mr. KAY thought Mr. Morris should confine his report to what passed at the meeting of Thursday.—Mr. MORRIS said he had already stated that; and it was for the directors now to say, whether they were prepared to submit to the meeting any other tangible course for winding up the affairs of the bank.

Mr. A. KAY said he would now ask the chairman, whether he and his co-directors, and the parties acting with them, were prepared with any proposition to the creditors for liquidating the debts. At the meeting of professional men, no papers or documents, though inquired after by several individuals, were produced by the directors and their officers, beyond those which were in readiness for production at the general meeting of claimants on Wednesday last; and he understood from Mr. Law that the same feeling of duty as before operated on his mind, and would not permit him to produce those papers and documents, which he (Mr. KAY) for one considered indispensably necessary to enable the parties then meeting to arrive at a just conclusion.

Mr. HITCHCOCK said, that the conclusion of the meeting of Thursday was, that there was nothing left but for the directors to consider, in the character of debtors, what plan they would submit to this meeting; and he now asked the chairman whether they were prepared with any.

Mr. LAW denied that he had been asked on the Thursday for the further portion of the opinion of Mr. Wightman, and said that, as to the only document asked for in his presence, he went to the bank, and laid three copies of it before the meeting.—A discussion arose as to whether Mr. KAY or Mr. LAW was correct in this matter, which we need not further notice.

The CHAIRMAN—having been pressed by Mr. KAY, Mr. Hitchcock, and Mr. C. Pilling, to say whether the directors had any specific proposition to submit to the meeting—said it was impossible for him or his colleagues to make a direct proposition, for they could not say how many of the shareholders were willing to come forward. If they would liberate him, he would give them *total*, more than he had sacrificed already; and he thought it a hard ship that the claimants should keep working at the directors and present shareholders only, when the claimants admitted that the original shareholders







respondent on "the formation of a copper or smelting company, composed of persons interested in working British mines," are well deserving of notice, and the interest which has been manifested since the appearance of our first observations on this subject, afford strong evidence of the importance attached to the subject, but without active measures be adopted by those who suffer from the present system, advice or suggestions are of no avail. It will be seen that our Correspondent, "Miner," fully concurs in the views we put forward, and we are pleased to find it stated, that "the feeling in favour of the measure is very strong in Ireland, where, doubtless, a large interest would be taken by the proprietors of Irish mines, one party having expressed his intention of subscribing 10,000*l.* to the undertaking." This is as it should be; we are glad to see such a spirit abroad, and trust that the adventurers in English mines will be equally ready with their capital to embark in an undertaking which will ensure to them a fair price for their ore, at the same time that a return is made for the protective capital so invested.

We have, on former occasions, noted several matters connected with the present system, and we believe so strongly impressed is the mining interest with the importance of the subject, which is weekly propounded by the reports of the "ticketing paper," that it requires, on our part, but little force of argument to point out the propriety, nay, the necessity, of immediate remedial measures. It remains alone with the miner to determine whether he will still subject himself to the loss and injury inflicted on the industrious and adventurous portion of the community, while the capitalist revels in the profits exacted from his labours, arising from the natural effects attendant on monopoly.

Communication by railways is yet so recent, that there is much difficulty in determining the exact amount of fares which ought properly to be charged to each class of passengers, or that which would bring in the greatest net revenue to the proprietors. Although some recent experiments have given results rather in favour of high charges, we are much disposed to believe that such conclusions are fallacious, and will be contradicted by further experience on this head. The actual cost of conveying passengers on railways is so extremely small, that we feel convinced the largest revenue will be obtained from such moderate fares as will induce the greatest number of persons to make use of this mode of conveyance, and that low rates of charge will be far more advantageous to the proprietors, in the end, than high ones. In the report of the Parliamentary Committee on Railways, lately given in our Journal, cases were quoted, in "which the revenue had been increased by raising the fares, and diminishing the number of passengers," and the "injurious effect of the railway system upon the poorer class of passengers," was a good deal dwelt upon in consequence. It has ever been our conviction, that the true interests of the railway proprietor coincide, in reality, so nearly with those of the public, that time and experience were alone wanting to reconcile them, we did not, therefore, share either in this, or some other respects, in the apprehensions expressed by the Parliamentary Committee, believing, in fact, that in the end they would be found without foundation.

The proper adjustment of the fares, is one of the most difficult, and we might almost say, the most important duties of the directory of every railway in active operation, as, upon this point, both the successful working of the enterprise, and the benefit it confers upon the public, must very materially depend. There is probably little danger of the fares being fixed too low in the first instance, but it never can be to the true interest of a company to rate them too high—in fact, to drive traffic off a line, instead of bringing it on. It is also a very hazardous experiment, capriciously to alter established fares, and it has been well shown by a contemporary, that, in the case of the "Leeds and Selby" line, the company has been playing a losing game in making such alterations.

The first raising of the fares certainly did produce a higher revenue, the second failed entirely, and produced a loss, but the most remarkable and instructive part of the business is, that the third change, or lowering the fares again, did not bring back either the former traffic or the former returns—a fact which cannot be too prominently known. It is natural to shrink from a public retraction of an error, and Mr. GOTT, the chairman of the company, is disposed to attribute the failure to "a change in the habits of the people." We have seen much of the habits of our countrymen, in almost every district in the kingdom, and have certainly observed little indication of the changeableness here assumed. We are much rather disposed to place reliance in the shrewd reasoning of our contemporary, who "suspects that it was a change in the confidence of the people, in the stability of the company's measures, which induced them to adhere to the conveyances they have, rather than trust themselves to so capricious a management." Perhaps, also, the locomotive propensities of the population had received a check, from which it will take them some time to recover.

As confirming our own views on the subject in question, we have much pleasure in quoting, from the remarks of the chairman of the "Manchester and Leeds Railway," at a late meeting of the company, reported in another part of our columns. It was stated by this gentleman, that "travelling at a cheap rate yielded a higher profit than travelling by the first-class carriages, the reason being, there was so much less dead weight connected with the third-class carriages, and the carriages themselves weighed so much less." This statement, it will be seen, was controverted, but was not shaken or disproved, by the observations made upon it, while, as emanating from an individual so conversant with the company's affairs as the chairman, it is certainly entitled to some weight.

Amidst the general prosperity of Joint-Stock Banks, we regret to find that some few exceptions occur, although the smallness of the number is almost surprising, when we consider how numerous these establishments are, and the trying ordeal to which they have, within the last few years, been exposed. In another part of our columns will be found a report of the late meeting of the "Imperial Bank," at Manchester—perhaps the most complete and melancholy failure which has occurred in the annals of Joint-Stock

Banking. It is evident to us, that either vices of principle, or faults of management of the grossest kind—perhaps, indeed, both these causes together—must have concurred to bring the bank into its present ruinous and insolvent state. Excepting, however, as a warning to other Joint-Stock Banks, any inquiry into these preliminary sources of misfortune must now be vain, and it is far more to the purpose, to see in what manner the affairs of the company can be most satisfactorily wound up.

Legal proceedings will produce little else than individual embarrassment, delay, and disappointment; conciliation and compromise on the part of the claimants appears to us to be the most politic plan—and we trust the whole body of shareholders will come forward and honourably bear their proportion of the burdens with which the concern is weighed down. Morally, if not legally, the whole are responsible, and, as men of honour, ought not to shrink from that responsibility, or allow others to be crushed by it. We are glad, however, to turn from this most unsatisfactory affair to the meeting of the "Bank of Manchester," also reported in our columns, in which the proceedings were of the most satisfactory character; the two last half-yearly dividends, amounting to 55,577*l.*, or 7½ per cent. per annum on the capital of the company.

We have elsewhere given a pretty full account of the late meeting of the "Chester and Crewe Railway Company," the proceedings of which, it will be seen, were of an unusually interesting character, as referring to those decisive steps which must now be taken to preserve the existence of the concern. We have not space here to enlarge upon the position of the company, or the proceedings of the meeting, we shall only observe, therefore, that the arrangement proposed by the directors, appears to us under all circumstances the most judicious which could be effected, and, we regret to find that such strenuous opposition was offered to it by some of the proprietors present. The completion of this railway is evidently a point of vital importance to the city of Chester; but it is also evident, from the statements laid before the meeting by Mr. WARDELL, the deputy-chairman, that in the hands of the present company, and with their present means, it never will be completed, in which case the value of the shares must be merely nominal. If by the proposed arrangement with the "Grand Junction Company," the works are completed, and the line effectually worked, the advantages both to Chester and the proprietors will be great. We are glad to find that the sense of the proprietors was in favour of the proposition. Instead of giving up an anticipated dividend of 13½ per cent., for one of 6 or 7, we should rather say, that by this arrangement the proprietors will be receiving 6 or 7 per cent. on the value of their shares, instead of either nothing at all, or an amount closely bordering upon it.

It gives us much pleasure to observe that a public meeting, of high respectability, has been held in Cornwall, to promote carrying a line of railway through that county. The report of this meeting will be found in another column, and we need not here enter at length upon the subject, having, in a late Number, given full consideration to it, expressing ourselves strongly in its favour. It is also satisfactory to find, from the advertisement, which will be found in another place, that a county meeting is to be held on the 29th inst.; the requisition for convening which is signed by the county members, and most of the influential parties in Cornwall, embracing the mining, mercantile, and landed interests. With so forcible an array of names, we cannot doubt but that success will attend their exertions, and we shall hail with satisfaction the commencement of an undertaking which will reflect so much credit on those who are disposed to embark their capital, rather with a desire to advance the interests of the county than the expectation of profitable results, however the latter may be contemplated by those most sanguine as to the ultimate success of the undertaking.

#### THE FUNDS

##### CITY, FRIDAY EVENING.

Consols for money closed at 90½, and for the account 90½. The Three-and-a-Half per Cent. Reduced Annuities 96½, and the New Three-and-a-Half per Cent. 98½. Bank Stock 179 178 money, and 180½ for November account. India Stock for time 216½. Exchange Bills of the highest class 2 4 dis.; those of the second class 2 dis. par; the smallest 2 4.

Spanish Bonds, with the May Coupons, 30½; Passive 7½; and Deferred 24½. Portuguese New Five Cents 35½ 36, and the Three per Cent. ditto 14½. Brazilian Bonds 72½; Chilean 38½; Colombian 32½; and Mexican Six per Cents 31½ 32. Dutch Stock 52½ 53; Old Fives 100½; New Loan 97½.

Brighton Railway Shares 16½ 17 pm.; Blackwall 13½; Birmingham 50 51 pm.—British North American Bank 14 dis.

#### LATEST INTELLIGENCE.

REDRUTH, OCT. 17.—Average standard, 101*l.* 7s. 6d.—Average produce, 8½.—Average price, 5*l.* 19s. 6d.—Quantity of ore, 1636.—Quantity of fine copper, 150 tons 14 cwt.—Amount of money, 10,561*l.* 15s.—Average standard of last sale, 106*l.* 2s.—Produce, 7½.

CITY, TWELVE O'CLOCK.—Consols, Money, 90½; Account, 90½; New 3½ per Cents, 98½; Three per Cents Reduced, 96½; 90½; New 3½ per Cents Reduced 96½ 7; Long Annuities, 13½; Bank Stock, 177 9; East India Stock, 244 6; Exchange Bills, 4 2 dis.—Railways.—Birmingham and Derby, 16 14 dis.; Blackwall, 21 1½ dis.; Brighton, 13½ 13 dis.; Bristol and Exeter, 26 24 dis.; Eastern Counties, 10½ 9½ dis.; Greenwich, 13½ 14½ per share; Great Western, 5 4 dis.; Gloucester and Birmingham, 28 26 dis.; London and Birmingham, 50 52 pm.; New, 16½ 17½ pm.; Manchester and Birmingham, 10 8 dis.; Manchester and Leeds, 7 9 pm.; North Midland, 4 3 dis.; South-Western, 39½ 40½ per share; York and North Midland, 7 9 pm.—London and Westminster Bank, 1½ ½ pm.; London Joint-Stock Bank, 1½ 2½ pm.

PRICES OF SHARES IN BIRMINGHAM.—Birmingham Banking Company, 23½; Town and District, 7*l.* 17s. 6d.; Coventry Union, 8*l.* 5s.—London and Birmingham Railway, 141*l.*; ditto, quarter shares, 22*l.*; ditto, 32*l.* shares, 32*l.*; Grand Junction, 177*l.*; Manchester and Birmingham (25*l.* paid), 16*l.*; Great Western, 61*l.*; Birmingham and Derby, 66*l.* 10s.; Birmingham and Gloucester, 34*l.*; North Midland 81*l.* 10s.; London and South-Western, 40*l.*; London and Croydon, 9*l.* 15s.; Eastern Counties (18*l.* paid), 8*l.*—Old Birmingham Canal, 219*l.*; Worcester and Birmingham, 68*l.* 10s.; Warwick and Napton, 197*l.*; Shropshire Canal, 135*l.* Warwick and Birmingham, 266*l.*—Birmingham and Staffordshire Gas, 72*l.* 10s.—Birmingham Water Works, 19*l.* 5s.—Birmingham Plate and Crown Glass, 4*l.* 10s.—Droitwich Patent Salt, 19*l.* 10s.—General Steam Navigation, 25*l.*—Midland Counties Herald.

PRICES OF SHARES AT LIVERPOOL.—Eastern Counties Railway, 7*l.* 15s.; London and South-Western, 39*l.* 10s.; Manchester and Birmingham Extension, 5*l.* 5s.; Manchester & Leeds, half shares, 21*l.* 10s.; Midland Counties, 57*l.*; York and North Midland, 57*l.* 5s.—Gore's Liverpool Advertiser.

#### NEW COMPANIES

Under this head we propose to notice weekly the several new projects which may be brought forward, and to which public attention is directed, through the medium of the press or otherwise, confining ourselves, however, to "Public Companies," and briefly noticing their objects with such general information as is conveyed by the prospectuses, or which may be gathered from other sources, on which reliance may be placed. We shall, therefore, feel at all times obliged for particulars duly authenticated, on subject of projected companies; and while it will be our object to avoid the exercise of bias in favour of any particular undertaking, we shall at the same time endeavour to collate such information as is calculated to afford to the capitalist the opportunity of judging of its merits, and the correctness of the opinions put forward in the representations of the projectors.

##### COMPANY OF PROPRIETORS OF THE GREAT LEVEL OF THE WASH.

Capital £2,000,000, in 20,000 shares of £100. Deposit £5 per share.

The object of this company is to recover from the sea an extensive tract, lying between the coasts of Norfolk and Lincolnshire. It is estimated that this may be effected at a cost of from 12*l.* to 14*l.* per acre, while the value of the land will be at least three times that amount.

The list of directors comprises many noblemen and gentlemen of property, Messrs. Rennie being appointed as engineers to the undertaking.

##### NEW EQUITABLE LIFE ASSURANCE COMPANY.

Capital £800,000.

This company, in its prospectus, amongst other inducements which it presents to the public, provides that no loss of the actual value of a policy can take place, under any circumstances, "even though the policy has lapsed from the non-payment of premium or other cause, not fraudulent." This will, doubtless, induce many parties to avail themselves of those advantages held out by Insurance Companies, where a change of circumstances and inability of the insured does not subject the individual to loss of the premium which he may have paid.

#### ORIGINAL CORRESPONDENCE.

##### PATENT FRENCH COAL COMPANY.

TO THE EDITOR OF THE MINING JOURNAL.

SIR,—I have been a shareholder in the Patent French Coal Company since its commencement (which is now nearly eighteen months), during the entire of which period nothing whatever has been done by the directors to carry the object of the association into effect—the shares consequently have fallen from a premium to 5s. per share, without the prospect of rising, since the directors appear perfectly satisfied with doing nothing, as their secretary informed me yesterday "that the shareholders and directors were quite contented" (query, contented?). It is far from my wish or intention to throw any slur on the directors, but would it not be much more correct to call a meeting of the shareholders, and either to dissolve the company or to adopt such measures as would prove whether the invention is a failure or not?—Your insertion of this will oblige, Sir, your most obedient servant,

4, Kennington-oval, Oct. 15.

W. H. WILLIAMS.

[The suggestions of our correspondent will, we trust, produce the desired effect.—Ed. M. J.]

##### COPPER SMELTING—PROTECTION TO THE MINER.

TO THE EDITOR OF THE MINING JOURNAL.

SIR,—The formation of a copper or smelting company, composed of persons interested in working British mines, as suggested in an excellent article in a late Number of the *Mining Journal*, would be eminently calculated to procure for the miners a fair price for their ore, which they are not now receiving, or likely to receive, while the present monopoly of the smelting or copper trade continues in the hands of the few extensive houses, who rule the standard at the ticketings in Cornwall and Swansea. The principles of the proposed company being to give the miners the entire value of their ores, deducting only the lowest rate of returning or smelting charges, which would pay a moderate per centage on the capital invested, the profits of the company, in fact, being only derivable from smelting the ores and manufacturing the copper, and the purchases, as far as practicable, or advisable, for the interests of the British mines, confined to British ores, would certainly accomplish this much desired end, while being in itself a decidedly profitable undertaking.

The feeling in favour of this measure is very strong in Ireland, and doubtless a large interest would be taken by the proprietors of Irish mines, one party having already expressed his intention of subscribing 10,000*l.* to the undertaking. I trust immediate efforts will be made to carry out a plan which is so perfectly practicable, and imperatively called for, to avert the injury and depreciation of mining property which is now so generally felt. I remain, Sir, your obedient servant,

Oct. 14.

MINER\*.

##### CLEARING OF MINES OF CARBURETTED HYDROGEN.

TO THE EDITOR OF THE MINING JOURNAL.

SIR,—My attention having been casually directed to the subject of clearing mines of carburetted hydrogen, when much accumulated, a plan occurred to me, which seems to my inexperienced view likely to be effective, safe, and economical. I give the idea, crudely as it has occurred, trusting that some of the experienced miners who read your valuable and widely-circulated publication may be able to turn it to practical use. The plan is to have an iron chamber or box of thin sheet-iron, made air tight, all but two apertures, one at each end—the one to be covered with wire gauze, the other closed by a pipe connected with an air cylinder—a small fire to be placed in the chamber close to the wire gauze. The cylinder to be worked by two men with a fly-wheel, a pipe leading from the cylinder to be immersed in a reservoir of caustic lime and water, made into a puddle. The gas being drawn through the fire by the action of the cylinder, would burn in the chamber without communicating an explosion to the gas outside, while the deleterious product—carbonic acid or choke-damp—being forced into the lime, would be retained by it. To prevent the iron chamber getting too hot it might be made double, with a small space to be filled with water, and the wire gauze placed in a short piece of pipe, with two or more divisions.

Llanelli, Oct. 15.

I am, Sir, your obedient servant,

T. H. LEIGHTON.

##### SWANSEA TICKETING PAPER.

TO THE EDITOR OF THE MINING JOURNAL.

SIR,—Being a subscriber to the *Mining Journal*, as also having a trifling interest in the Lackamore Copper Mine, in the county of Tipperary, the property of the Earl of Stradbroke, I take leave to suggest two or three matters, the introduction of which into your paper would be satisfactory to its readers, and an advantage to the mining interests in Ireland. The produce of the different parcels of ore sold at Swansea is omitted, as also the average produce and average standard of the entire sales; neither can I find one line or figure in the whole paper from which it can be known whether the standard is falling or rising, or, in other words, whether ore of the same produce sold better the last sale or the one previous. Merely introducing into your Journal whether the standard on ore, the same produce as last sale, had improved or declined, and to what extent, would answer all the purposes, and might prevent improvident shipments to a falling market. I have heard many of your subscribers complain of want of information on the above subjects, which leaves them to vague calculations, by a multiplicity of figures, which none of us understand, as to whether standard or copper ore is rising or falling.

Tulbot-street, Oct. 14.

I am, Sir, your obedient servant,

ABRAHAM COATES.

[In reply to our correspondent, we can only say that his complaint is not singular, but the smelters object to the information being given in the ticketing paper, for which we are indebted to Messrs. Bath and Son. We had occasion, in a late Number, to remark on ores of same produce obtaining different prices, but no explanation could or would be rendered. We believe that nothing but decisive measures on the part of the miners will ever obtain for him a fair return. To effect this he must be independent, and with the monopoly now existing, and the vast capital embarked by two or three houses, this is difficult to attain; however, let him take our counsel, become his own smelter, and we doubt not but that we shall find less mystery, and better prices.—Ed. M. J.]



## MINING CORRESPONDENCE.

## ENGLISH MINES.

## HOLMBURN MINING COMPANY.

**Stoke Climsland, Oct. 14.**—Hitchens' shaft is sunk to a depth of eighteen fathoms, and sinking through the same ground, the water is more abundant, which impedes the sinking. In driving west of the engine-shaft, at the 100 fathom level, the lode is ten inches wide, of muscic, spar, and copper ore. In the eighty fathom level, west of the engine-shaft, the lode is about six inches wide, and worth from 4l. to 5l. per fathom. At this level, driving east of Snell's winze, the lode is still a good course of ore, two feet wide, and worth about 40l. per fathom. In driving west of the engine-shaft, at the seventy fathom level, the lode is encouraging, about twenty inches wide, and worth from four to five tons of ore per fathom. The lode in the winze, sinking below this level, is ten inches wide, and worth about one and a half ton of ore per fathom. The lode in the stope, at the back of this level, is eighteen inches wide, and worth about four tons of good ore per fathom. In the sixty-two fathom level west, in our last report, we stated this end was driven through the north and south course recently described, but have since unexpectedly cut another part, about two feet wide, which has just been cut through, but have not yet sufficiently opened to the west to meet with the lode; this cross-course is very large, about eight feet wide, and of an uniform character throughout, chiefly quartz, spar, and interspersed with muscic and copper ore. In driving east of the engine-shaft, at this level, the lode is about two and a half feet wide, and during the past week yielded good stones of copper ore. The lode in the stope, at the back of this level, still continues a rich course of ore, from two and a half to three feet wide, and worth about ten tons of good ore per fathom. The tribute pitches are still productive. We expect to sample our next parcel of copper ore about the 22d or 23d inst., of about 170 tons of good quality ore. F. PHILLIPS.

## ST. HILARY MINING COMPANY.

**Oct. 10.**—Sampled sixty-three tons of ore to-day.

**Oct. 12.**—I am very glad to inform you our prospects have improved since my last report. In the eighty fathom level east the lode is fifteen inches wide, and ore throughout. In the eighty fathom level west the lode is one foot wide, and good ore; the lode in the end at present is as good as we ever had it. The seventy fathom level end is suspended for the present, to rise in the back of said level. In the rise, back of eighty fathom level west, the lode is sixteen inches wide, and very good. We commenced rising on Tuesday, and have risen ten feet. I saw the lode to-day; it appears to improve, and the ground (contrary to the levels above) is soft enough, say 50s. per fathom. We cut the lode to-day; it underlies further west than it did. The seventy fathom level will be dry about the middle of next week, then we shall resume driving the eighty fathom level west. In the seventy fathom level west the lode is eight inches wide, and good ore. In the seventy fathom level east the lode is two feet wide, one foot of which, on the south side, is good yellow ore. In the western shaft the lode is still in a disordered state. If the ore continues in the eighty end and rise, the ground is so good we shall make some considerable discovery on the lode during the month. C. H. RICHARDS.

## CORNUBIAN MINE.

**Chiverton, Oct. 15.**—I expect our sumpmen will fix the bearings and cisterns, and get the lifts in their places this week, so that we may commence driving the fifty fathom level next week. Our forty fathom level west, on Chiverton lode, is looking well, but not so rich as it was. Our rise in the back of the forty fathom level will be holed this week we expect, and then we shall set three or four pitches in this level. In the thirty-two fathom level east we have a good branch of lead. In the same level west we have turned north, to drive under the western shaft. We have now dressed 40 tons; undressed 20; broke underground 4.—Total, 64 tons. J. BORLASE.

## REDMOOR CONSOLIDATED MINING COMPANY.

**Oct. 14.**—Johnson's Flat-roof engine-shaft is sunk nine fathoms below the seventy fathom level; you will perceive we stated in former reports of the lode leaving the shaft; we discovered the partition of ground standing against the lode was but trifling, consequently we are now carrying down the lode with us, which is at this time presenting a favourable appearance, being upland of one foot in width, and good work for silver-lead ore; the ground remains spare for sinking. In the seventy fathom level north the lode is from ten to twelve inches in width, and yielding rich work for lead ore. The lode in the sixty fathom north is about six inches wide, and saving work. At the north mine, in driving east and west on the course of the copper lode, at the twenty fathom level, we see but little alteration since our last; the lode is from eighteen to twenty inches in width, composed of capel, spar, and copper ore. In the cross-cut driving south of the engine-shaft we have just intersected a small lode, which is about one foot big, composed chiefly of capel, spar, and muscic; this we consider is a split of the main lode. The greater part of the new castings are now on the mine, and the remainder will shortly be here, so that we expect, on Saturday next, the 19th inst., to be prepared to drop the new lift to the bottom of the thirty-fathom level against Captain Rowe's next visit to these mines. We have this day sampled two parcels of silver-lead ore, computed 36 tons 10 cwt. 3 qrs., viz.: No. 1, 12 tons 15 cwt. 1 qr.; No. 2, 13 tons 16 cwt. 2 qrs., samples of which are forwarded to the different smelters for sale on the 23d inst. SAMUEL HARTUP.

## TINCROFT MINING COMPANY.

**Oct. 9.**—There has no alteration taken place in the engine-shaft since my last, as we are making preparations for fixing new lift, cistern, bearings, &c. Beyond the cross-course, in the 142 west, we have a good branch of tin, from 6in. to 8in. wide for the height of the end, which appears to increase in size as we extend the end. We have still a small branch of copper ore, of good quality, to the 132 west, the other part of the lode is saving work for tin. The 120 west is producing good work for tin, and is very promising. The 120 stope, with back of the 110 and 100 end, are still yielding fair quality work for tin. The lode in the ninety end is about four feet wide, and will produce from four to five tons of fair quality copper ore per fathom. You will observe by the setting report that the back of this level is set at 2s. 6d. tribute. The eighty-one end is still yielding good work for tin and copper ore; other tutwork bargains continue much the same as for some time past. Our pitches in the bottom and back of the 132 are looking well both for tin and copper ore, and also those in the back and bottom of the eighty-one—others remain stationary. WILLIAM PAUL.

## QUEEN'S MINING COMPANY.

(We insert the report, but must decline doing so in future, the company being unknown to us.)

**Queen's Mine, Oct. 1.**—I have set the deep adit end to drive west by six men and two boys, at 18s. per fathom; last month they drove nineteen fathoms in the adit, and sunk a shaft ten fathoms. In three months (say end of Dec.) I hope to get the adit into our own ground, which I believe will prove of much value to this concern. R. ROWE.

## ROSE DOWN MINING COMPANY.

(The note appended to the above report will apply to this.)

**Sept. 26.**—We are driving west on a lode which we have intersected since I was here this day month, it is about eighteen inches wide, and producing very good work for tin; the ground is a favourable kilns, and the price we give is 4l. per fathom—the lode at present will more than pay for driving. In the shallow adit we are stopping the back of the great Shelton lode, which we find to be two feet wide, and yielding pretty good work, so that on the whole our prospects never looked so encouraging as at present; in a short time I hope we shall make another return of tin. A third party of men, however, ought to be employed, to continue to drive the adit south, for the purpose of intersecting the primary objects. R. ROWE.

## TAMAR SILVER-LEAD MINING COMPANY.

**Oct. 14.**—In the 145 fathom going south the lode is from two to three feet big, with spots of lead. Going north, at the 125, the lode has increased in size, but the ground being hard our progress is slow. Driving south, at the 115 fathom level, we have a kindly and little lead. At the 105 fathom level going south we have a kindly and ore lode, from two to three feet in width. Driving south, at the 95 fathom level, I find that we are not yet through the slide, but the lode during the past week has produced a little work, very good, and still think it a promising level. Going south, at the eighty-five fathom level, the lode is small, but very good work. The south end, at the seventy-five fathom level, is the same as last reported. The tributers are working well, and the pitches are much the same as usual. We shall sample on Monday next about the same quantity as last month. M. JAMES.

## UNITED HILLS MINING COMPANY.

**Oct. 15.**—In the adit level driving east, the lode is five feet wide, producing some stones of ore, with a promising appearance. In the ten fathom level the lode is fifteen inches wide, poor, but more promising than last week. The twenty-seven fathom level winze we have communicated with the rise to the thirty-six fathom level, and shall again put the men to drive the twenty-seven fathom level east. In the thirty-six fathom level, in the western end, the lode is four feet wide, and coarse in quality. In the forty fathom level, in driving east and west of Welber's winze, the lode is five feet wide, producing ore of a fair quality. East of Nettle's winze the lode is large, but poor. East of the eastern shaft the lode is three feet wide, eighteen inches good ore. In the fifty fathom level, in driving east of Williams' shaft, the lode is four feet wide, two feet on the south part good ore. In the western end the lode is four feet wide, and producing but little ore. C. FENROSE.

## TRELEIGH CONSOLS MINING COMPANY.

**Oct. 12.**—The appearances generally throughout the mine are cheering. We have nothing particularly new to mention since last week's report, except an improvement in driving the twenty fathom level west, on Shanger south lode; this end, I am happy to say, holds out very encouraging prospects for a bunch of ore; it is now worth about 6l. per fathom, and leaving tribute ground, where I shall be enabled to set a pitch at moderate tribute. The unfavourable state of the weather prevented their dressing up the whole of September ores by fifteen or eighteen tons, which will go into the next sampling. W. SINCOCK.

## WEST WHEAL JEWEL MINING ASSOCIATION.

**Oct. 14.**—The men finished dividing down Buckingham's shaft last week, and are about cutting cisterns. The forty-two east, on the south branch, is one foot wide, composed of spar, prisa, and black and grey ores. The thirty west of Hodge's cross-course, on the south lode, is two feet wide, spar, and bunches of black ores. The thirty cross-cut south continues in favourable ground. In sinking the south adit shaft, below the thirty, there is no material alteration. The twelve fathom level west, on Tolcarne lode, is two and a half feet wide, composed of gossan, prisa, and black ores. STEPHEN LEAN.

## ENGLISH MINING COMPANY.

**Oct. 15.**—The ground in Bourdillon's shaft is looking more favourable than it has done for the last two months—water the same. In the end driving east, at the twenty-eight fathom level, on the new lode, an alteration has taken place within the last few days; the size of the lode is now about two feet, peach, capel, spar, muscic, and good stones of ore. The ground in the rise, in Bourdillon's shaft, is moderate. In the fifty-two fathom level west the lode continues very large, with abundance of muscic, peach, and a little ore. The north lode, at the fifty-two fathom level, is cut through, and proves to be poor; the men are, therefore, removed thence, and put to sink through about four fathoms of ground, for air, between the fifty-two and sixty-two fathom levels; when that is done, a piece of the ground opened may be set on tribute. A lode under the cliff, north of Wheal Jacka shaft, is kindly—it can be seen many fathoms east and west; in size from twelve to eighteen inches, of white soft spar, and black, grey, and yellow ore; the ground about it, for many fathoms wide, is soft and white, with many branches, some of which are rich in copper ore. A little farther north are two other lodes—a man working at Wheal Prudence says he has seen a good course of ore in one of them at low water spring tides.

## MUNSTER UNION MINES.

**Oct. 8.**—The twenty fathom level is open between Williams' shaft and Gould's winze; and a good current of air being in circulation, will facilitate the operations in sinking the shaft and winze; the former is sunk between two and three fathoms, and is sinking at 5l. per fathom, and the latter at 3l. per fathom. About the middle of the twenty fathom level are several good veins of ore dipping westward, in a matrix of the same congealed buff coloured spar mentioned before. The lode looks promising in this level, and fully answers to any reasonable expectations entertained in the commencement, upon viewing the rich backs at the surface, therefore the great object now is in sinking as speedily as possible, for the depth is trifling as yet, hardly thirty fathoms from the surface, which is scarcely a shallow adit in some parts of Cornwall. The winze in the ten fathom level, west of Tom's shaft, is set to stope at 2l. 5s. per fathom; this will probably turn out a good pile of ore, for the vein of almost malleable ore (mentioned before) near this quarter has reappeared in the winze larger than in its first appearance. The pitch in the back of the ten fathom level, between Williams' shaft and Gould's winze, has considerably improved lately, is set at 2l. per fathom for stopping. The two pitches in the back of the adit, east of Tom's shaft, are entirely worked out, and the two set lately at 1l. 10s. and 2l., are near Tom's shaft, where the same rich back appears to exist. A. MURRAY, JUN.

(We must decline inserting further reports, it is unknown as a public company, and we cannot lend our columns to reports, the objects of which are too manifest to require any further remark.)

## FOREIGN MINES.

## ST. JOHN DEL REY MINING COMPANY.

**Marro Velho, July 23.**—Mines.—The sinking the sump-shaft has not gone forward briskly this week, as a new stope has been commenced from the shaft. The shaft is consequently filled with ore from the stope, and the working cannot be pursued with advantage; in a few days the stope will have advanced from the shaft some distance, and the sinking will be resumed. The supply of ore has improved, and fifty-four heads are now kept stamping. The ore now supplied the stamps from the different parts of the mine stand thus—

Bahu mine.....	21 heads.
Quebra Pauella.....	21 "
Gamba.....	12 "
In the Gamba mine no alteration.	

## CANDONGA MINING COMPANY.

**Candonga, July 13.**—Mina Mestre Shaft.—Forty-two Fathom Level.—Driving the level west, on the course of the fluecan, the ground in the lower part has been rather hard, but in the upper part, and roof or back, it has been so soft as to occasion much inconvenience; now it is again in order, and allows us to advance with our usual regularity. The men have been employed breaking work for the stamps from the back of the said level, and in the bottom of the same a part of the force has been engaged sinking a winze through the fluecan, in order to meet the lode under the parallel course; yesterday we reached it, and found gold in the branch, but it is not opened sufficiently to allow me to give a decided opinion.

**Davey's Winze.**—In the beginning of the month we sunk down on another channel of spar and fluecan, since then we have been employed driving on the back of it, and we hope to find gold in this direction, when we shall have advanced sufficiently to be in the run of the ore ground.

**On Shaft.—Twenty-seven Fathom Level.—Mina de Pedra Branch.**—The driving goes on as usual, without any material change.

**Deep Adit.**—This work is again pushed with a full force of men; at present we are not driving in a direct course towards the mine, having determined to get out in the soft ground, which we now have, and it obliges us to timber as we advance.

**Cachoeira Level.**—No alteration. J. DALLEY.

\* The time necessarily expended in securing the back, as mentioned under head "Mina Mestre Shaft," has prevented us from pushing our operations to the extent which we desired. "Prevention is better than cure," and since we could not safely employ our hands without stoutly timbering the ground, it was our duty to endeavour to avoid an accident. The latter part of the first paragraph in the report appears to be satisfactory. Gold in new ground under the cross-course looking well. One batch, the day before yesterday, gave 4 oz. 12 dwts. 5 grs.—Nine days, 6 lbs. 13 dwts. 9 grs.

## BRAZILIAN MINING COMPANY.

**Cafa Branca, July 23.**—Nothing of moment has occurred since we last addressed you on the 13th inst. The gold return still continues indifferent, looking at the large quantity of ore stamped. But to-night we begin taking down the ground west of the sump, and shall be much disappointed if a considerable improvement in the return does not take place.

**July 30.**—We are much disappointed that the last week's gold report is not more satisfactory, and can only hope that the return is now at its lowest. We may observe that little of the good western ground has yet found its way to the stamps.

EDWARD HARDING. W. T. GRIFFITHS.

Gold return from 13th to 26th July, 27 lbs. 1 oz. 17 dwts. 11 grs.

**ERRATUM.**—In our number of 28th ult., for—"We are happy at length to have in our power to inform you of the condition of No. 3 stamps (carrying thirty heads), the most creditable mine of the kind in the country," read—"We are happy at length to have it in our power to inform you of the completion of No. 3 stamping mill (carrying thirty heads), the most creditable work of the kind in the country."—[The error arose with the clerk of the company and not with us.]

**Conceicao, July 17.**—I enclose a copy of Captain Scott's last letter to the board of 6th inst. I have much pleasure in informing you that No. 14 shaft was holed to the level, on the 11th inst. The operation was a tedious one, the extreme impurity of the air having rendered it almost impossible to continue in the end for more than a short time at once. The level will be completed to the shaft to-morrow, and I trust that hereafter our progress will be much more satisfactory. J. SLOUGGETT.

## IMPERIAL BRAZILIAN MINING ASSOCIATION.

**July 29.**—Since the 18th inst. we have obtained a little gold from the vein in the back of the shallow level, at Hray's shaft, and we have this day commenced to drive a new level west on the vein, at the horizon of the landing level at the said shaft; this level is 8 fms. 2 ft. higher than the shallow level there; the vein in this place has a promising appearance.

Gold produce from 19th to 29th July (nine days) stamps, 15 3 0 12—21 lbs. 3 oz. 7 dwts.—Total, from 1st to 29th July, 72 lbs. 3 oz. 7 dwts. 12 gr.

## NATIONAL BRAZILIAN MINING ASSOCIATION.

**Extract from the Mining Captain's Report.**

**Cruzeiro, July 29.**—Every circumstance tends to inform us that we have not yet the main lode. Lucas, and another old miner here, say that when they knew the Andame veins, they were always richer than the Cachoeira, and that the produce daily was generally 4 lbs. and 5 lbs. of gold; now, we have never seen anything like this. The lode, says Lucas, was always soft, and accompanying the veins was a small flow of hard rock ore, but in none of our operations have we seen much of it. I asked what the produce generally used to be when they were working the Baquero veins, and he replied about

2 lbs. or 3 lbs. per day. This is much better than anything we have yet discovered. The Mina de Pedra vein he knows nothing about, nor any of the old workings near it.

## ALLEN COPPER MINING ASSOCIATION.

**August 26.**—Our mining prospects continue favourable, particularly at Raipas, where, in uncovering the backs, we have exposed a brilliant portion of the lode, which has increased from two to six feet in width, composed three-fourths of its size almost of solid prills, of the usual superior quality. How far this bunch of ore will continue, cannot be ascertained until the backs are fully uncovered. We calculate at least on eleven fathoms to the run of the clay slate, which has hitherto been our limits. From the dissection and dip of this bunch of ore, we have no doubt that it is connected with the rich bunch we had in No. 11. The ten fathom level has been continued on a very promising lode until last week, when the unusual continuance of heavy rain forced us to suspend the lower workings; the men have, however, been profitably employed in stopping down ground around shaft No. 3, which has produced ore of a fair quality, and which, together with the ore broken from the backs, will compensate for the suspension. The roof stope continues equally productive. We expect that we shall be able to complete, by the end of September, 100 tons superior prills, of which about forty tons are already broken, besides dreges. Woodfall's mine continues to return the full quantity of ore, of the usual per centage; in this mine we meet in our workings frequent disorders, which for a time give us some trouble, but do not much impede its regular productiveness. The eighty fathom level, from Ward's deep adit, has lately been much disordered from slides and other inexplicable changes in this country; the level appears to be driving easterly on two lodes, which give a small quantity of ores of good quality.

**Mitchell's Lode.**—In sinking the new shaft, we find the eastern side in slate, whilst the western contains a beautiful course of ore, and we have discovered the ore part of the lode to a greater depth than at any other place, and entertain no doubt, that the further we drive westerly the deeper the ores will extend in this mine. Neilen's lode has not yet been intersected by the cross-cut from the ten fathom level, the ground being very hard. In driving under the ground floor we have intersected a very promising lode, which we believe to be Neilen's, from which we have procured some good stones of ore; this is the furthest point west that this lode has been met with. All the stopes continue productive, and our workings on this mine never looked better. Our smelting-house operations continue regular; the new blast furnace will be ready in a few weeks, and only regret that we have been unable to complete it earlier, to assist us this season. We hope, however, to have ready about fifty tons of good copper for the last vessel, besides the 100 tons prills already mentioned. J. R. CROWE.

## Returns received this year from the works.

60 tons tough cake copper, per Allen, produced.....	£3100
185 tons Raipas ores, 29½ cent. per Tom Roberts.....	3855
904 tons tough cake copper, and 31 tons of copper ore, 14½ cent., per Rosa, estimated to produce.....	8700
And expected by the Defiance, about 50 tons copper, and 100 tons Raipas prills, valued at.....	6000

## RAILWAY INTELLIGENCE.

**MIDLAND COUNTIES RAILWAY.**—The quantity of earthwork removed, and the number of men, horses, and engines, on the unfinished portion of of this railway, viz., from Rugby to the Trent, was 185,203 cubic yards, 3505 men, 343 horses, three locomotive and two stationary engines. The whole of the earthwork between Leicester and Rugby was three millions of cubic yards; of this 2,400,000 has been removed, and the quantity done last month was 132,792 yards.

**NORTHERN AND EASTERN AND MIDLAND COUNTIES RAILWAY.**—Mr. Robert Stephenson having been called to report upon the present and future prospects of the former railway, recommends that, instead of continuing it directly northward to York, through a thinly-populated district, it should be carried from Cambridge by Peterborough, Stamford, Oakham, and Melton, and form a junction with the Midland Counties Railway about half way between Loughborough and Leicester; thus connecting the manufacturing towns of Birmingham, Nottingham, Derby, and Leicester, with Cambridge and the eastern agricultural district.

**THE SHAKESPEARE CLIFF TUNNEL.**—The South-Eastern Railway advances; the tunnel through Shakespeare's Cliff is nearly completed. There are only two tunnels on its line of road, and that through Shakespeare's Cliff was the most dreaded experiment. There is now a passage (narrow in some parts it is true) from one side of the cliff to the other, being an arch measuring three quarters of a mile in length, cut in solid chalk. It is well worth a long walk to see the finished portion. One of the galleries leads from the beach to the main tunnel, which is a beautifully-turned elliptical arch of between twenty and thirty feet in height. On some occasions a blue light is thrown up, which produces a strange and almost unearthly effect. Among the masses of chalk which compose the Dover hills, portions of clay are found totally disconnected, either with the surface of the ground, or with each other. The geologist's attention is also excited by the different varieties of chalk—one soft, one hard, one perfectly pure, one filled with flints, one with organic remains.—*Kentish Times.*

**GLASGOW AND PAISLEY RAILWAY.**—This railway is getting on very rapidly; already a great part is in a forward state. A number of houses at Tradeston are at present taking down to make way for the depot, and there are likewise several bridges building across the streets. Tradeston is in a complete stir, and when this line of railway is finished, it will materially enhance the value of property both in Glasgow and Paisley.—*Glasgow Chronicle.*

**LANCASTER AND PRESTON RAILWAY.**—During the week a letter, signed by seventeen proprietors, the holders of 400 shares, has been laid before the directors, expressing doubts whether, at the rate at which the works on the line are progressing, the railway can possibly be opened on the 1st of June, and urging greater despatch. A letter in reply was received from the clerk of the company, stating that the matters referred to had the anxious attention of the directors, who fully expect that the railway will be completed by the month of June next.—*Lancaster Guardian.*

## PROPOSED RAILROAD THROUGH CORNWALL.

On Wednesday, the 9th inst., a meeting was held in the committee-room of the Royal Cornwall Polytechnic Society, for the purpose of determining on the propriety of holding a county meeting, to consider the practicability of a railway from Falmouth to Exeter. There was a large assemblage of the most influential gentlemen of the county present, including Sir H. Vivian, Bart. M.P., W. W. Pendarves, Esq., M.P., Sir C. Lemon, Bart. M.P., Sir R. M. Rolfe, M.P., J. H. Tremayne, Esq., J. S. Enys, Esq., W. Reynolds, Esq., R. W. Fox, Esq., A. Fox, Esq., J. Pollard, Esq., Rev. W. Molesworth, Rev. G. Treweeke, Rev. W. J. Coope, &c.

THE MAYOR OF FALMOUTH, in the chair.

The CHAIRMAN stated that he had received letters from Lord Falmouth, Sir W. Molesworth, Bart., Mr. E. Vivian, Sir S. Spry, Mr. C. Ellis, and Mr. Trevelyan, regretting their inability to attend the meeting, and acknowledging the importance of the subject, with many other satisfactory expressions.

Mr. H. BOND said the object of the late deputation had in view in visiting the Government authorities was to prevent that calamity which was supposed would result from the removal of the packet establishment. Several of the public men, on whom they had waited in London, had observed that if they had a railroad from Falmouth to Exeter nothing on earth could induce the Government to change the station; but if not, Plymouth or Southampton must take it from us, for the Government itself would not be able to prevent it, as they would be obliged, by the force of public feeling, to avail themselves of the quickest communication. If the packet establishment were removed, property in Falmouth would be deteriorated and trade decreased, as, from pretty accurate calculation, it was estimated that the loss would be at least from 80,000l. to 100,000l. a year, and that which affected a town like Falmouth must necessarily affect the whole county; and therefore it became the duty of its inhabitants to take an interest in the case, because he was certain that the interest of Falmouth was in common with the rest of the county.

Sir H. VIVIAN would at first state why he had lately addressed a letter to the county on this subject. He was absent from London when the deputation was there from Falmouth, and it was only when he returned that he learnt that the packet establishment was in great danger of being removed. Knowing this, and feeling convinced that nothing short of a railroad would prevent its removal, he had felt it his duty to bring the subject before the county, and he had therefore suggested the propriety of a county meeting. He certainly did feel that it was not the question of Falmouth only but of the whole county, and he might as well suppose that the health of his right arm was of no consequence to the other parts of his body as that the prosperity of Falmouth was of no consequence to the rest of the county. The right honourable baronet then proposed that the sheriff should be requested to convene a county meeting, to consider the propriety of a railroad to Falmouth, and where arrangements might be entered into for making the necessary inquiries, and if, after the most careful investigation, it was found that the railway was not practicable, or the probable receipts so small as not to warrant the undertaking, they nevertheless would have done the utmost in their power, and the extent of their loss would only be their subscription. It had



entry 12—Ship arrived, N.



